

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JUNE 17, 1927

Aesop and

"This story is rather long but it is good," said Aesop squaring off for a real story feast.

"There was once a man who called himself a fisherman but who cared more for his music than his nets. Thinking the fish would be so entranced with his music that they would without further ado jump out of the sea and into his basket, he began playing his pipe.

"But he was disappointed.

Fishing—

Not a fish answered his alluring notes.

"Face to face with the appalling thought of returning home fishless this good man abandoned his pipe and cast his nets into the sea. Soon his boat was filled with fish—and instead of a rolling pin, praise awaited his homecoming.

"Perhaps you are using notes instead of nets in selling life insurance," chuckled Aesop in signing off.

**The
PEOPLES LIFE
INSURANCE COMPANY
ILLINOIS**

SEYMOUR STEDMAN
President
G. L. LUTTLELOH
Secretary & Treasurer



BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Assets \$29,400,000

Insurance in Force over \$118,000,000

Issues up-to-date Policies, both Participating and Non-Participating, with Double Indemnity and Disability Benefits.
 For many years the Bankers Life has had more insurance in force in its home state than any other company, and all of its business has been written by its own agents.
 Forty years of successful and conservative management have resulted in financial statements and in dividends to policy-holders unequaled in insurance history.
 Having laid a foundation broad enough and strong enough for a building of any size, the Company is now ready to erect the superstructure.
 If you wish to invest your time and energy where it will make the largest returns in money, satisfaction, peace of mind and pride in the institution you represent, it will pay you to investigate.

LET THE BANKERS LIFE BE YOUR BANKER

Opportunities Are Open for Producers, General Agents and Supervisors in the Following States:

PENNSYLVANIA
UTAH
IDAHO
IOWA
OKLAHOMA

SOUTH DAKOTA
KANSAS
ILLINOIS
WYOMING

NEBRASKA
MICHIGAN
OREGON
DISTRICT OF COLUMBIA

OHIO
WASHINGTON
WEST VIRGINIA
MISSOURI

For full particulars address

HOME OFFICE, LINCOLN, NEBRASKA

The Gem City Life Insurance Company of Dayton, Ohio

**TAKES PRIDE IN THE PROGRESS SHOWN
DURING THE PAST TEN YEARS.**

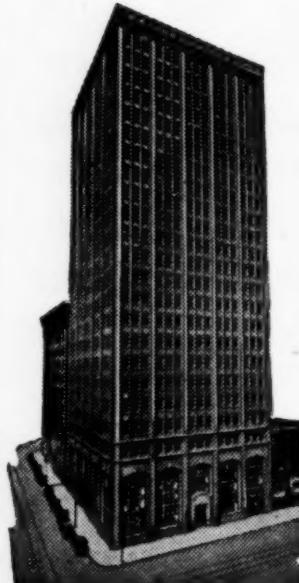
	Assets	Insurance In Force
December 31, 1916.	\$182,695.00	\$2,037,804
December 31, 1917.	\$202,541.00	\$2,431,131
December 31, 1918.	\$243,793.00	\$2,576,086
December 31, 1919.	\$297,404.00	\$3,245,516
December 31, 1920.	\$371,547.61	\$3,922,631
December 31, 1921.	\$455,918.00	\$5,140,458
December 31, 1922.	\$663,517.08	\$7,063,414
December 31, 1923.	\$835,784.21	\$9,320,412
December 31, 1924.	\$965,486.28	\$14,412,640
December 31, 1925.	\$1,115,110.24	\$16,822,656
December 31, 1926.	\$1,306,072.34	\$20,084,488

The company is issuing all standard and some special forms of participating and non-participating legal reserve life and endowment insurance, and many forms of group insurance, as well as many attractive kinds of accident and health policies.

The Gem City Life is an ideal organization in which you will find all the good things you have been seeking in a company.

General Agency Openings in West Virginia, Georgia, Alabama, Louisiana, Ohio, Michigan and District of Columbia.

I. A. MORRISSETT, Vice-President



HOME OFFICE
F. & M. BANK BUILDING

Builders

Our principal strong point is the will to give a service which will be appreciated by our own staff and respected by others.

Operating in the States of Texas and Oklahoma, the Home Office is able to render a type of personal service to Agents that is unbeatable. Writing all modern policy forms, the Company offers choice territory to Agents of ability.

Our records show that policies have been issued on 79% of the applications within three days after reaching the home office.

Southern Union Life OF FORT WORTH, TEXAS

J. L. Mistrot
President

Tom Poynor
Vice-President



*"A Company
willing to Pay
the Price Required
to Give Service"*

Horse Racing

The life underwriter probably cannot pick the Derby winner. If he does it's just a good guess.

But when he picks the International Life Insurance Company for his connection he has picked a winner—

There's no guesswork to it.

The International Life furnishes a complete line of policy contracts which combined with Home Office aid and cooperation makes every International Life man a winner.

International Life Insurance Co.

St. Louis, Missouri

W. K. WHITFIELD, President DAVID W. HILL, 1st Vice-President

W. F. GRANTGES, Vice-Pres. and Gen'l Mgr. Agents



SOUTHLAND LIFE INSURANCE-

HOME OFFICE . . . DALLAS, TEXAS

COMPANY



HARRY L. SEAY, President

Over \$115,000,000 Insurance in Force

Some very desirable territory still open in its home state—TEXAS.
Exceptional opportunity for the right man in Tennessee, Minnesota and Indiana.
The Southland's agents receive wholehearted Home Office co-operation.

For Information Address

CLARENCE E. LINZ, Vice Pres. and Treas.
DALLAS, TEXAS

"Choosing a Company"—a booklet

There are certain fundamental tests by which a company may be judged, and it is for the purpose of emphasizing these governing points that this booklet has been prepared. In it are set forth 17 tests for choosing a company. "Look before you leap" is a good maxim to follow in choosing a company as well as anything else. Legal Reserve life insurance has reached such a high level and there are so many good companies, that if this booklet serves to assist any man in choosing a company that will mean a future of happiness rather than disappointment, even though that company may be other than Mutual Trust, it will have served its purpose.

Send for your copy today

MUTUAL TRUST LIFE INSURANCE COMPANY

Carl A. Peterson, Vice-President

A. E. Wilder, Director of Agencies

77 W. Washington Street, Chicago, Illinois

WASHINGTON

faced the stupendous task of organizing an army to defend his country and accomplished his lofty purpose by sheer ability to handle men. Today, in all lines of work, there must be organizers who possess vision and ability to pick, train and inspire others.

More than ordinary opportunity awaits the man who secures and builds an agency with the American Central—a company backed by—

1. 28 years of sound and successful growth.
2. Active operations in 24 states of the Union.
3. Over \$200,000,000 of insurance in force.
4. Policy contracts issued under the Indiana Compulsory Deposit Law and embracing all up-to-date forms of coverage.
5. District Managers' contracts that are scientifically designed to yield a generous compensation in proportion to result obtained in agency development.

— O O —

MODERN METHODS of selecting and training new men, coupled with active cooperation by trained territorial Superintendents of Agencies, render organization work with the American Central very pleasant and profitable.



MORE THAN TWENTY MILLION ENDORSERS

Each policyholder in The Prudential—and there are more than 20,000,000 of them—is Prudentially insured because of a belief that this company offers the maximum protection at low cost.

Whatever the need for protections, there is a Prudential policy to meet it.

This company maintains in every large center of population an Ordinary Agency which is prepared to give the ultimate in service to special agents and brokers, in this line of life insurance.



The Prudential
Insurance Company of America
EDWARD D. DUFFIELD, President
Home Office Newark New Jersey

The National Underwriter

LIFE INSURANCE EDITION

Thirty-first Year, No. 24

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, JUNE 17, 1927

\$3.00 Per Year, 15 Cents a Copy

W. H. KINGSLEY MAKES ADDRESS ON SERVICE

Recounts History Before Penn Mutual Life Convention—Great Progress Seen

USES OF INSURANCE TOLD

Vice-President of Company Compares Conditions in Business 80 Years Ago With Those of Today

PHILADELPHIA, JUNE 16.—William H. Kingsley, vice-president, Penn Mutual Life, gave a most interesting comparison of service rendered by all life companies with those of 80 years ago in his address before the company's convention here this week.

"I am not going to worry you by a recital of historical data nor torture you with comparative statistics," Mr. Kingsley said, "but it is proper that we should briefly contrast life insurance of 80 years ago, when there were only seven companies in the land, and life insurance today.

Hesitation Gone

"Eighty years ago life insurance was sold with hesitation by the companies and to rigorously selected individuals. Today our agency organizations hunt with telescopes and microscopes for men and women whose uninsured death would entail loss or hardship and suffering. So well are these organizations succeeding that the American companies have more than \$80,000,000,000 of insurance outstanding, more by far than is possessed by all the other companies of the world combined.

"Eighty years ago life insurance was limited to paying a lump sum to an individual, usually a widow, when the insured died, or to paying a specified sum to the insured himself if he lived until a stated age.

What Insurance Does

"Today life insurance does these among other things—for the family, pays the widow when her husband dies a lump sum with which to clean up current obligations and start her clear with the world; then pays her a monthly income for a term of years or for life. Also gives her sufficient money to pay the mortgage on the home. Supplies money for the college education of the children, under three plans, assuring them education whether the father lives or dies. Pays the father, which, of course, means the family, a life-long monthly income if he becomes totally and permanently disabled before a specified age.

"Gives an annuity to aged parents. Provides an emergency fund of ready money through the loan provision of the policies, and at length pays a monthly income to the father and mother when old age has come. Thus, from youth to age, life insurance encircles a family

KASKASKIA LIFE WILL NOW CHANGE ITS NAME

IT HAS MOVED TO ST. LOUIS

In Due Season It Will Be the Mississippi Valley Life and Will Expand

The Kaskaskia Life of Shelbyville, Ill., has recently moved its executive offices to St. Louis, and has extensive plans in contemplation for expansion in the larger field of operations. Its new offices are located at 917-924 Title Guaranty Building, Seventh and Chestnut street. Steps will be taken soon toward changing the name of the company to the Mississippi Valley Life.

Recently prominent St. Louis business men became interested in the company and it is said to have under consideration very ambitious plans for expansion. However, details are not yet available.

The new officers of the company are: J. D. De Buchananne, president; Paul L. Temple, vice-president; George De Buchananne, treasurer and agency manager; C. F. Stiarwalt, secretary, and H. O. Jones, assistant secretary. Donald F. Campbell of Chicago is consulting actuary for the company.

Mr. De Buchananne in recent months has been in the investment business in St. Louis, but formerly was head of the Providers Life of East St. Louis, Ill., and prior to that was affiliated with the International Life when that company was controlled by Massey Wilson and Jacob L. Babler.

Mr. Temple is secretary of the Republic Casualty Underwriters of Springfield, Ill.

Messrs. Stiarwalt and Jones have been connected with the company for some time.

The Kaskaskia Life was organized in 1924 and now has about \$1,500,000 of insurance in force, and assets of about \$185,000. It is capitalized for \$100,000.

Its charter offices are in Shelbyville, Ill. It will continue as an Illinois company, merely the executive offices being transferred to St. Louis. It writes all forms of non-participating life insurance, including a child's policy which provides that premiums shall cease upon death of the parent-beneficiary.

with its protection. Eighty years ago none of these things was done.

Service Rendered to Business

"For business, life insurance has an equally valuable service. It protects a surviving partner against loss when a partner dies, enabling the survivor to pay out the dead man's interest, meet obligations at bank and elsewhere, and carry on the business without loss and with the minimum of financial shock. It protects the corporation from loss when its key man dies, preserves credit, and supplies ready money with which to meet the dangers of the emergency. Group insurance and salary savings insurance are a blessing to employers and in reducing turnover.

"For the wealthy man and woman life insurance has a special service. It supplies the executor with money to

(CONTINUED ON PAGE 25)

CITIZENS NATIONAL HAS BEEN LICENSED

NEW EAST ST. LOUIS COMPANY

George Kabureck Was the Main Factor in Promoting the Organization—Backed by Substantial Men

The Citizens National, an East St. Louis, Ill., organization, has been licensed by the Illinois department and is now ready for activities. The home office will be located on the fourth floor of the Metropolitan Building in East St. Louis. The company has a capital and surplus amounting to \$200,000 and will immediately increase the capital and surplus to \$500,000.

Officers Are Elected

The officers are as follows: J. G. Bardill, former state senator and vice-president State & Trust Bank of Highland, Ill., president; E. N. Michael, president Michael Lumber & Hardware Company and vice-president Troy State Bank of St. Jacob, Ill., first vice-president; Neil K. Bond, merchant and director of Third National Bank of Mt. Vernon, Ill., second vice-president; Geo. Kabureck, who has had more than 20 years experience in life insurance business, secretary and general manager. George N. Gundlach, co-owner of the Gundlach Grain Drill Manufacturing Co., of Belleville, Ill., treasurer; H. Grady Vien, prominent attorney of East St. Louis, attorney; Dr. C. B. Vonnahme, of East St. Louis, Ill., medical director; Fred D. Strudell, of St. Louis, Mo., actuary.

Directors of the Company

The directors are: J. G. Bardill, Highland, Ill.; E. N. Michael, St. Jacob, Ill.; Neil K. Bond, Mt. Vernon, Ill.; George Kabureck, E. St. Louis; George N. Gundlach, Belleville, Ill.; H. Grady Vien, E. St. Louis; A. P. Spencer, Highland, Ill.; N. M. Dean, Galesburg, Ill.; and O. M. Streiff, of Highland, Ill.

The members of the board of governors are: Henry Schifferdecker, Red Bud, Ill.; Edwin C. Frey, Troy, Ill.; Gustave Jenne, Pocahontas, Ill.; Dr. Wm. R. Michael, Highland, Ill.; Griffith and Stein, Brownstown, Ill.; and Edw. M. Brown, of Marissa, Ill.

The company will start writing 11 different forms of old line legal reserve contracts. It has a special charter policy which will be the feature policy.

Kabureck Main Factor

The organization of the company was perfected by George Kabureck, who went to East St. Louis, Ill., a year ago from Springfield, where he has been in the life insurance business since 1905 and was vice-president and field manager of the National Protective Life, a New York company. Mr. Kabureck is a native of St. Clair County; he was born near East St. Louis, and started in the business in 1905 at Springfield, Ill., where he resided until going to East St. Louis a year ago to organize the Citizens National Life. Prior to going to Springfield he was employed by Jos. Leopold & Bro. for four years in Belleville, Ill. He is now actively engaged in organizing his field staff, who will concentrate their efforts in Illinois.

EUBANK TELLS VALUE OF TRUST AGREEMENT

Necessity for Conservation of Policy Proceeds Emphasized in Address at Houston

FIELD FOR COOPERATION

Better Education Needed on Both Sides to Accomplish Desired Results, Aetna Life Man Says

Members of the Houston Life Underwriters Association and officials of banks and trust companies heard Gerald A. Eubank, general agent for the Aetna Life in New York, speak on



GERALD A. EUBANK
New York General Agent Aetna Life

"Life Insurance and Trust Agreements" at a banquet last week. Mr. Eubank, who began his salesmanship career in Houston selling newspapers and magazines, said in part:

"Insuring lives is the business of life insurance companies, and I am sure there is not today a desire on the part of any of the leading companies to encroach on the fields of the local banks and trust companies in the conduct of their business."

No Competition Between Institutions

"There are many agents over the country who have gained a mistaken idea that life insurance companies are in actual competition with local trust companies for business. They build up sales talks comparing the benefits their

(CONTINUED ON PAGE 28)

ASSESSMENT PLAN IS FRAUGHT WITH DANGER

HAD HEARING IN CALIFORNIA

Several Concerns Applying for License Alarm the State Insurance Department As to the Future

SAN FRANCISCO, June 15.—Representatives of 16 recently organized assessment health, accident and life benefit associations heard their plans of operations described as inadequate, unscientific and even dangerous by the officials of the California insurance department Tuesday. Commissioner Chas. R. Detrick alarmed at the number of assessment organizations being formed and applying for licenses to operate called them for a hearing to discuss the method of operation.

A. H. Mowbray Gives Views

John P. Riordan, deputy attorney general of California, A. H. Mowbray, consulting actuary and Mrs. M. E. Long, deputy commissioner sat at the hearing and each presented objections to the assessment plan of insurance. Professor Mowbray, well known throughout insurance circles in the United States told the story of the experiences of the Bankers Life and other assessment bodies. He warned the representatives of the inadequacy of their plan, told of the numerous legal and natural obstacles and the law of averages which would indicate that of the many now applying for licenses there would be few left in the next few years unless amalgamations were made and the companies placed on a legal reserve basis.

Would Create Danger

The department said that to permit the number of concerns now seeking licenses to operate in California would create a condition of danger. It was shown that in the past two years there have been seven licensed; three are still pending and 18 others are at work seeking "charter" members prior to presenting a formal application to Commissioner Detrick. Plans to be followed by all such organizations are to be prepared by a special committee.

Purpose of the Hearing

In explaining the purpose of the hearing Commissioner Detrick said that the department had received numerous letters of complaint from all parts of the state regarding the activities of the associations. Mr. Mowbray said that California could not stand even the number of assessment concerns represented at the hearing, while Mr. Riordan pointed out that the number of associations now being formed in California was reaching a danger point.

Law Is Inadequate

The law of California on the subject was inadequate and improper, said the attorney general, and he warned those present that one of their chief concerns will be avoiding difficulties in the methods of operations and running foul of the law. The only defense of the assessment plan offered was that it presented life insurance for those who could not handle legal reserve protection.

T. J. Houston Is Elevated

Thomas J. Houston of Chicago, well known independent adjuster, former Illinois state insurance superintendent and now president of the Chicago Board of Civil Service Examiners, was elected imperial high priest and prophet at the convention of Nobles of the Mystic Shrine which was in session in Atlantic City this week. Mr. Houston was imperial oriental guard up to this session. There were 100,000 Shriners in the procession at Atlantic City, the parade opening the imperial council's session.

ROCKWELL IS NOW EDITOR OF "INSURANCE SALESMAN"

WILL CONTINUE HIS SCHOOLS

Prominent Educator and Authority on Salesmanship Accepts Post on Well Known Training Paper

Dr. C. J. Rockwell of Chicago, well known life insurance educator and authority on salesmanship, director of the Rockwell School of Life Insurance, has become editor-in-chief of the "Insurance Salesman," published by the Rough Notes Company of Indianapolis, and will enter on his new duties within the next few weeks. Dr. Rockwell will continue his school as heretofore and will divide his time between that work and the editorship of the "Salesman." E. J. Wohlgemuth, who has been editor of the "Salesman" since its inception, will



DR. C. J. ROCKWELL
Editor "Insurance Salesman"

continue as a contributing editor under Dr. Rockwell's direction.

Is Prominent Educator

Dr. Rockwell is one of the most prominent figures in the life insurance selling field. He began his career in life insurance years ago first as a salesman, then as an instructor in the great E. A. Woods general agency in Pittsburgh, where he did good work and gained valuable experience. For several years he was in charge of the insurance training courses at the Carnegie Institute and later of the University of Pittsburgh, which became easily the leading life insurance training school of the country. When the University of Pittsburgh was discontinued he started a school of his own, holding classes in various centers throughout the country. These have been highly successful and Dr. Rockwell has been dated up many months ahead. He has been a close student of life insurance salesmanship for many years and has the happy faculty of imparting his knowledge to others. Thousands of agents over the country owe their first inspiration to him and are successful in the agency field because of the inculcation of his sound training from the start. No other life insurance educator has formed the number of personal contacts with practical salesmen everywhere that Dr. Rockwell has.

Well Known Training Paper

The "Insurance Salesman" is peculiarly the salesmanship training paper for the rank and file. It now has over 33,000 circulation. It is the consolidation of three well known papers in its field, the "Insurance Salesman," which is the outgrowth of the old weekly "Rough Notes"; the "Life Insurance Independent," published for many years by

UNION LABOR LIFE HAS FORMAL OPENING

COMPANY OWNED BY UNIONS

Licenses Obtained in 12 States—Work of Preparing Policies for Issuance Almost Finished

WASHINGTON, D. C., June 16.—The Union Labor Life held its formal opening June 15 at its offices here at 1701 Connecticut avenue.

This marked the official launching of organized labor into life insurance. Invitations were sent to President Green and the executive council of the American Federation, the presidents of every national and international union, officers of Washington locals, and to President Coolidge, his cabinet, the Supreme Court, executive department officials, trade bodies, educators, the press, and the insurance world.

Stock Owned by Labor

"We are pleased to announce," said Matthew Woll, president of the new company, "that the Union Labor Life is strictly a trade union organization; that its shareholders consist exclusively of national and international labor unions, local unions, city central bodies, state federations of labor and individual trade unionists, and, most particularly, the American Federation of Labor itself. The fact that the American Federation is also a shareholder makes it clear beyond doubt that the American Federation not only has been the sponsor of the Union Labor Life, but is also an integral part of the company. Thus the company is inherently and constitutionally an integral part of the whole American trade union movement."

Policies Almost Ready

"The work of completing its policies is practically accomplished, and the company has been admitted at the present moment to 12 states and has about completed formal arrangements for admission to practically every other state in the Union and the provinces of Canada. As fast as these admissions are procured, sales organizations are perfected, and before long the whole labor movement of North America will be organized for the production of insurance. While as yet business has not been solicited, requests for insurance policies are pouring in. The success of the company is assured beyond question and is bound to exceed the fondest hopes of its founders."

N. H. Weed; and the "Insurance Press," monthly industrial edition.

Dr. Rockwell feels that the paper should have a circulation of at least 50,000. It is his plan to introduce several new features on the magazine, establishing special departments for such branches as taxation, monthly income, business insurance, etc. Dr. Rockwell is the author of "Functions of Life Insurance" and "Practical Life Insurance Salesmanship."

Dr. Rockwell has maintained his headquarters in Chicago for some time, and will continue to do so under the new arrangement. His office is at 105 West Monroe street. He is now conducting a salesmanship school in Chicago, sessions of which started Monday of this week.

Writes \$10,000 Non-Medical

In June the Connecticut General Life is considering non-medical applications up to \$10,000 on the lives of its old policyholders. Circular letters have been sent out to all who are eligible, those policyholders who have passed the company's medical examination within the past five years and who have less than \$10,000 non-medical in this company, and the agents are making a special effort to see them all.

CENTRAL LIFE OF IOWA CONTROVERSY IS SETTLED

DR. DENNY MADE PRESIDENT

O. C. Miller Retires but Continues in Advisory Capacity—E. H. Mulock Is Secretary of Company

DES MOINES, June 16.—The controversy involving the officers and directors of the Central Life of Des Moines was settled by the retirement of Oliver C. Miller from the presidency (he being retained in an advisory capacity) and by the election of T. C. Denny as president.

Dr. Denny came to the company in 1912 and has served continuously since that time, first as assistant medical director, then medical director, later leaving the medical department and going into agency work as secretary and assistant agency manager, and still later as secretary and agency manager.

The only change in the officers and directors as they were before the controversy is that E. H. Mulock is secretary. O. C. Miller has retired from the board and J. F. Branton and E. H. Mulock have been added.

The litigation began when Messrs. Denny and Havner claimed to have been elected president and general counsel at a meeting at which they sought to increase the number of directors. District Judge Thompson decided that Messrs. Miller and Carr were still in control of the company and the Denny-Havner group appealed to the supreme court from the decision.

The case was pending there when the compromise was announced.

DAY TO TALK AT CONVENTION

Union Central Life Chicago Manager Will Be Topliner at the Victory Life Gathering

Darby A. Day, Chicago manager of the Union Central Life, will be one of the chief speakers at the annual agency convention of the Victory Life of Chicago, well known Negro company which will be held at the home office, July 26-30. Agency Manager Stamps is preparing the program.

The Victory has just been licensed in Indiana and has established a state office at 431 Indiana avenue, Indianapolis, in charge of William S. Smellie, who has been connected with the company both in Chicago and New York. The New York office at 2210 Seventh avenue is now functioning very successfully and is producing a fine amount of business. The Victory Life is writing colored risks in the states in which it is operating for any reputable agent taking the business on a brokerage basis. In many localities there are not enough colored people to warrant the Victory establishing an agency. However, in such cases it will make its resources and facilities available to agents of other companies.

Rockwell School Started

The 1927 term of the Rockwell school of life insurance salesmanship conducted under the auspices of the Chicago Association of Life Underwriters opened last Monday. The term will run from June 13 to Aug. 13. Dr. Charles J. Rockwell is in charge. The school will be held in the Ashland Block at Clark and Randolph streets. Clinton F. Criswell, secretary Chicago Association of Life Underwriters, 327 South La Salle street, Chicago, has been promoting the interest of the school.

C. F. Axelson of the Northwestern Mutual Life, former president of the Chicago Association of Life Underwriters, and Clinton F. Criswell, executive secretary, spoke at the opening exercises. Dr. Rockwell has just closed his school in Cleveland.

RESEARCH BUREAU IN FIRST CANADIAN MEET

Life Company Executives Gather in Toronto to Discuss Selling Problems

J. M. HOLCOMBE PRESIDES

Comparisons of Organization Values Are Made—Field of Advertising Thoroughly Covered

TORONTO, ONT., June 15.—Meeting in Canada for the first time, the fifth spring conference of the Life Insurance Sales Research Bureau convened in Toronto this week. M. Albert Linton, vice-president Provident Mutual Life and chairman of the executive committee of the Bureau, opened the conference. T. G. McConkey, general manager Canada Life, extended a welcome on behalf of the Canadian Life Officers Association, of which organization he is president. Mr. Linton in his reply stated the membership of the Bureau now comprises 116 companies and that there is evidence that the investigation work undertaken by the Bureau is bearing fruit. Mr. Linton then turned the meeting over to J. M. Holcombe, Jr., manager of the Bureau, who presided during the sessions.

The morning session was devoted to discussion of the problems of home office supervisors or agency assistants, where to secure them, how to train them, what authority they should have, their duties, basis of compensation and other phases of this question.

Mr. Holcombe in introducing the subject stated that while the underlying theme for the conference was conservation, the question of conservation was one so closely tied up with the whole question of agency organization that it was really a question of how to write business that sticks.

SUN LIFE ORGANIZATION EXPLAINED

F. D. Macorquodale, superintendent of agencies, Sun Life, outlined the worldwide organization of his company, the salient feature of which is that the whole agency organization is supervised by a committee composed of the superintendents of the four agency divisions—Canada; the United States; the Western division, comprising South America and the West Indies; and the Eastern division, covering Great Britain, South Africa, India, China, etc., the head of the group division and the supervisor of the Field Service Bureau.

This committee is headed by the vice-president of the company in charge of agency organization as permanent chairman. While each department head and division superintendent is solely responsible, all questions affecting the agency organization are discussed by this committee. Valuable contributions to the discussion were made by George Lapin of the Connecticut General, D. J. Bloxham of the Travelers, Mr. Ream of the Mutual Benefit Life, T. W. Callahan of the John Hancock Mutual Life, H. W. Manning of the North American Life, O. B. Jackman of the Bankers Life.

BUREAU'S WORK SUMMED UP

G. G. Terribery of the staff of the Bureau summed up the research work done by the Bureau in connection with the whole question of agency supervision.

The afternoon session was taken up with discussion of home office advertising. Advertising by mail, letters, etc., was covered by S. Ireland of the Mutual Life. Mr. Montsell of the Monarch Life gave the conference the benefit of

MADE VICE-PRESIDENT AND COUNSEL OF PENN MUTUAL

ROBERT DECHERT IS ELECTED

Young Philadelphia Lawyer Is Chosen for Important Work of Reorganizing Company's Legal Department

PHILADELPHIA, Pa., June 15.—Robert Dechert, who has just been elected vice-president and counsel of the Penn Mutual Life, is one of the youngest members of the Philadelphia bar, having followed in the footsteps of his grandfather, Henry M. Dechert, and his father, Henry T. Dechert, both distinguished lawyers. Robert Dechert was graduated with honors at the University of Pennsylvania and later won the prize in the law school of the university for high standing for the entire course. He is a Phi Beta Kappa man. He served through the world war with the Seventh U. S. Infantry in the regular army, taking part in the Chateau-Thierry, St. Mihiel and other engagements. He attained the rank of captain and was awarded the distinguished service cross. In addition to his general practice he has been serving as a member of the faculty of the law school of the University of Pennsylvania and has been prominent in numerous philanthropic and civic activities.

WILL REORGANIZE DEPARTMENT

Although in the early thirties, Mr. Dechert has already distinguished himself in scholarship, in military life and in the legal profession. He enters the service of the Penn Mutual with bright prospects for a future of great usefulness and with the best wishes of the numerous friends whom he has already gathered around him. His election becomes effective Sept. 1, 1927, and he will proceed to organize the company's legal department so as to assemble all its functions in the home office, bringing into the department such additional members as are necessary to attain this object.

George Wharton Pepper, who has been the company's general counsel since 1901, will continue to serve in that capacity.

his company's experience with the radio. Some splendid information in connection with radio advertising also was given by O. B. Jackman of the Bankers Life, which has a very excellent broadcasting station of its own, WHO of Des Moines, Iowa. C. Hommeyer touched on the experience of the Union Central Life with the radio.

M. J. Smith of the Ontario Equitable spoke on the results secured from local newspaper advertising. J. H. Castle-Graham of the London Life gave a very comprehensive outline of his company's advertising which received honorable mention at the recent advertising conference.

NUMEROUS CONTRIBUTIONS MADE

C. E. Elvins of the Imperial Life and president of the Insurance Advertising Conference, made a valuable contribution to the discussion, as did J. A. Whitmore of the Phoenix Mutual Life, who came out strongly in favor of the insertion of coupons for reply in every advertisement. The Phoenix Mutual Life has apparently been unusually successful in this regard.

James A. Whitmore, agency manager of the Phoenix Mutual, made a stirring plea for more and better life insurance advertising to supplement the trained counselor in the field and as an educational duty which the life insurance business owes the public. The national advertising of the Phoenix Mutual was dissected for the benefit of the meeting.

DR. W. R. McGREW, president of the Prairie Life of Omaha, is visiting agents in Colorado.

LIFE INSURANCE AGENT IS HELD COMPANY "EMPLOYEE"

IS UNDER COMPENSATION ACT

Michigan Supreme Court So Classifies Life Salesman Working Under Direction of Agency Manager

LANSING, MICH., June 15.—A third and final decision has just been rendered by the Michigan supreme court, holding in a lengthy opinion the same position as was previously expressed in mere denials, that William Balmer, a Lansing agent of the American Life of Detroit, was actually an employee within the meaning of the workmen's compensation act when he was killed in a crossing accident Nov. 10, 1924, while on his way to interview a prospect.

The decision sets a precedent in placing all agents of a life company who are under agency managers within the scope of the compensation act. The company has held that Mr. Balmer was an independent contractor but it was brought out at a hearing on the compensation claim that Balmer was acting under instructions of his superior in the Lansing agency, and that to that extent he was not an independent contractor. This view was evidently shared by the supreme court.

CONSTITUTIONAL QUESTION RAISED

The question raised by the company as to the constitutionality of the act, the court held, was effectually answered by the fact that it accepted provisions of the act some time ago and has been operating under it and enjoying its benefits. In similar cases of this sort, it is cited, the U. S. supreme court has held that there existed no basis for constitutional attack by an individual firm on such a law when it was of an elective and voluntary character and still had been accepted by the protesting concern. It is a matter of record, of course, that the American Life accepted provisions of the compensation act several years ago, listing at that time, however, only some 50 home office employees as coming under its provisions. The fact that only a limited number was listed is not considered as limiting the acceptance of the act's provisions, however.

Whether or not an appeal will be taken by the American Life to the United States Supreme Court appears to be problematical. There was a report earlier in the progress of the case that such action was contemplated.

INSURANCE MEN ASK THAT "LINDY" HEAD PLANE PLANT

Earl C. Thompson, president of the Commonwealth Insurance Agency of St. Louis, one of the financial backers of Col. Charles A. Lindbergh, who flew the "Spirit of St. Louis" across the Atlantic, has announced that plans are under way to build a \$1,000,000 airplane factory in St. Louis if Col. Lindbergh will consent to accept the presidency of the concern.

A committee of five has been appointed to draw up plans for the new enterprise so that something definite can be offered Col. Lindbergh when he returns to St. Louis June 17. Col. Lindbergh has expressed a desire to make St. Louis his future home and to continue his interest in aviation.

M. E. Singleton, president of the Missouri State Life and W. Frank Carter, attorney and a vice-president of that company, are members of the committee.

Mr. Thompson has also announced plans for an eight-hour airplane passenger service between St. Louis and Denver, with a stop in Kansas City. The St. Louis Chamber of Commerce has been asked to support the new line. In both Denver and Kansas City the needed financial support has been obtained.

EXPANSION PROGRAM HINTED AT MEETING

Penn Mutual Life Convention Hears Address on Future by Company's President

HUGH D. HART IS SPEAKER

New Vice-President Makes Analysis of How Agents Use Time—Waste Is Condemned

PHILADELPHIA, June 15.—Hinting of a great program of expansion for the Penn Mutual Life in the near future, William A. Law, president, opened the eightieth anniversary convention of his company here this week.

"Because the executives of the Penn Mutual have some major problems to



WILLIAM A. LAW
President Penn Mutual Life

consider, we found it necessary to relieve Vice-President Kingsley of all his agency work, placing this burden on the shoulders of the new vice-president, Hugh D. Hart," Mr. Law said, after a review of the company's progress in the last five years.

NEW BUILDING PROJECTED

"The Penn Mutual has at present \$173,000,000 in mortgages to care for. We are going to have to construct a large new building to house our growing forces, and we fully intend to continue to grow bigger in underwriting. We searched the country over to find a man to take up the agency work of the company, and, after much persuasion, prevailed on Mr. Hart to take the place. Mr. Hart's active connection with the company work will not begin until September, and his full effectiveness will not be had until the first of next year."

Following Mr. Law's address of welcome, Mr. Hart delivered an intensely clear talk on the major asset of the underwriter to the 600 or more Penn Mutual men and women present.

"It took a vast army of insurance people, a field force of over 200,000, to produce \$16,000,000,000 of life insurance last year," Mr. Hart said. "It was a great work. But it has been figured out that the average agent spent a little less than an hour a day in the presence of a prospect getting this business. When several years ago, the 8-hour day was adopted throughout the country, it was hailed as one of the greatest steps of progress for the working man the country ever has seen. However, it was not

(CONTINUED ON PAGE 28)

SOME OHIO COMPANIES CONSIDER LEAVING STATE

TAX IS ALMOST PROHIBITORY

Heavy Burden Rushed Through Legislature May Drive Home Institutions to Other Jurisdictions

Just what reaction is to come from the insurance companies of Ohio on the passage of the Myers 3 percent premium tax bill cannot be definitely determined at this time. Some company officials have declared it to be their serious intention to consider moving out of the state, declaring that the new tax law almost prohibits their continuing business in the state. This is particularly true of one or two companies whose premium income in Ohio is small but who have large premium incomes in states where the retaliatory tax laws will call for payment of the tax in those states. Other company officials want to make arrangements to go ahead without delay preparing to test the constitutionality of the law. Judge H. L. Conn, in his argument before Governor Donahue, questioned the constitutionality of the law at that time.

No Obstacle to Removal

Legal authorities declare that there are no serious legal obstacles to removal of companies from the state. There are now cases where companies are incorporated in one state but have their offices in another, simply complying with the state laws requiring that directors' meetings be held in the state of incorporation. Whether the companies located close to the borders of other states will consider this step seriously is not yet known.

Among company officials in Ohio, the chief topic of discussion at this time is the tax and its effect upon them. The aggregate sums involved each year for these companies mounts into the millions and as the business grows, the amounts will of course increase.

Employes' Insurance Plan Developed

In cooperation with the Phoenix Mutual Life the Southern New England Telephone company, serving the entire state of Connecticut, has rounded out its thrift activities through the establishment of an employes' life insurance plan on a payroll-deduction basis. Approximately 5,000 employees are eligible for insurance under the plan. Any employee may apply for any form of whole life or endowment insurance, which includes ordinary life, 20-payment life, 20-year endowment, retirement income at age 65, etc.

New Wyoming Commissioner

Lyle E. Jay of Casper, Wyo., has been named by Governor Emerson as insurance commissioner of that state to succeed John M. Fairfield, who died at Rochester, Minn., May 31, following an operation. Mr. Jay was deputy commissioner under Mr. Fairfield. He is well known in insurance circles throughout the Rocky Mountain region. At the time Commissioner Fairfield was appointed Mr. Jay was prominently mentioned for the appointment.

Canadian Commissioners' Meeting

The annual conference of the Association of Superintendents of Insurance of Canada will be held in Quebec, opening the morning of Aug. 30. All meetings are open to accredited representatives of insurance interests and to the general public except where indicated on the program as "private."

The Canadian Bar Association and the Conference of Commissioners on Uniformity of Legislation in Canada meet in Toronto the week of Aug. 21st.

An advance program is now in preparation and will be published about July 1.

NEW YORK LIFE TO LAY THE CORNER STONE

START OF NEW BUILDING

Delegation of Honor to Assist at Ceremony Is Chosen in a Two Months Contest

In the current bulletin of the New York Life devotes its attention to the new home office building. Attention is called to the fact that exactly 102 years from the laying of the cornerstone of the Bunker Hill Monument, the cornerstone for the New York Life building will have been laid. The New York Life started in 1845, when there were 27 states and three territories. James K. Polk had just been elected president. This will be the New York Life's sixth home office. The company's first real home office was at Broadway and Pine street, New York, in 1850. The assets were then \$354,755 and the insurance in force \$7,816,000. The next home office was at 112 Broadway, where the company moved in May, 1858, the assets be-



DARWIN P. KINGSLY
President New York Life

ing \$1,361,524 and insurance in force, \$12,778,938. Then the company went to 346 Broadway, which was a building of four stories, it containing the first passenger elevator used in New York. This was in 1870, the assets being \$14,354,160 and insurance in force \$111,355,358.

Home Office Remodeled

The home office was remodeled in 1879 and greatly extended, the assets then being \$37,297,828 and insurance in force \$127,417,762. The building extended only halfway through the block. Later the balance of the block was acquired and the present home office extending through to Lafayette street was erected in 1896-7. The assets in 1896 were \$176,080,948, and insurance in force \$826,816,648. The new headquarters will occupy the site of old Madison Square Garden, bounded by Madison avenue, 26th street, Fourth avenue and 27th street. The assets Dec. 31 last were \$1,267,065,866 and insurance in force \$5,752,828,977. On this block in the fifties was located the depot of the Harlem railroad. After the railroad abandoned the property in the late 60's there was built by P. T. Barnum, the Grand Roman Hippodrome, being a circus arena. Madison Square Garden was built in the '80s, being designed by the eminent architect, Stanford White. The New York Life will lay the corner stone of its new building Friday of this week.

President Kingsley's Work

The company during the administration of President Darwin P. Kingsley has made its greatest growth. There

APRIL MORTALITY RATE GETS RECORD FOR MONTH

GREAT IMPROVEMENT SHOWN

Metropolitan Life's Analysis Shows Unusually Good Experience for Most Causes of Death

The death rate among industrial populations of the United States and Canada as measured by that of the 17,000,000 industrial policyholders of the Metropolitan Life was 9.5 per 1,000 in April. This is the lowest rate ever recorded for April in this large cross section of the population. For each of the first four months of 1927, the death rate has registered a decline from that of the corresponding month of 1926. The drop in April, however, was more pronounced than for any of the three preceding months, amounting to 21.6 percent. There was also the usual seasonal decline from the mortality in March.

Outbreak of Typhoid Fever

Every important cause of death except typhoid fever, diphtheria, accidents, suicides and automobile fatalities recorded a lower rate in April than for the same month of 1926, the most conspicuous declines being those from measles, whooping cough, influenza, heart disease, pneumonia and chronic nephritis. The continued low rate for tuberculosis is also notable. A very high death rate, 6.7 per 100,000, was registered for typhoid fever. This is the highest April mortality the Metropolitan has ever recorded for this disease. This high rate was due to 99 actual deaths of which 80 occurred in Canada. There was an extensive outbreak of typhoid in Montreal in March and April which has recently been reported as under control.

The general death rate in the large cities of the United States in April was 13.8 per 1,000, which shows a considerable drop as compared with April, 1926, when the rate was 16.6. All of the important acute infectious diseases except malaria were less prevalent in April than in March.

was conducted a cornerstone contest during January and February of this year. Under its inspiration new business was put on the books amounting to \$169,486,122 exceeding the total allotment by \$12,156,122. The delegation of honor to attend the ceremonies, decided by the contest is as follows:

Leading Inspector of agencies in excess of the allotment of his department—Wm. M. Harris, Greater New York.

Leading supervisor in excess of the allotment of his division—Wm. L. Royall, Greater New York.

Leading agency director in excess of his allotment—R. L. Campbell, Charlotte, N. C.

The agency director who exceeded his allotment by the highest percentage—M. F. Mulconery, Wichita, Kan.

The three agents, members of 1926 top division of the Two Club, who wrote and paid for the greatest volume of business—B. M. Noland, Charlotte, N. C.; R. L. Manning, Los Angeles, and W. E. Reeve, New York.

The member of 1926 top division of the Two Club who exceeded his allotment by the highest percentage—Jay H. Emerson, Chicago.

The three agents, members of the 1926 Two Club (eliminating the members of the top division) who paid for the greatest volume—Herman Bendiner, Philadelphia (deceased); John R. Hall, New York, and Samuel O. Hall.

The \$200,000 Club member who exceeded his allotment by the highest percentage—Arthur H. Sisk, New Mexico.

The three agents from the field at large (eliminating the members of the \$200,000 Club) who paid for the greatest volume of business—F. A. Wood, Los Angeles; A. J. Ehrman, Chicago; J. H. Luboff, Chicago.

The agent from the field at large who exceeded his allotment by the highest percentage—A. Rex Daniels, Florida.

CENTRAL STATES LIFE REWARDS FOR RENEWALS

PRIZE LIST IS ANNOUNCED

St. Louis Company's Club Also Will Confer Degrees of Honor—Contract for New Home Awarded

ST. LOUIS, June 15.—The Central States Life Club has created degrees of honor to be conferred on members of the 1927 club in ratio to the renewal percentage on 1926 business, and cash prizes of \$5 to \$15 per point will be paid. A member of the club may win from 1 to 31 points. His cash bonus will depend on both the volume exposed and percentage of renewal, but no bonus will be paid unless 70 percent renews.

Other Prizes Offered

The salesmen qualifying for the 1927 Central States Life Club whose business issued from Jan. 1, 1926, to Dec. 31, 1926, renews 91 percent from Jan. 1, 1927, to Dec. 31, 1927 (20 days grace being allowed on December exposures), under the club's persistency prize rules would be entitled to a credit of 22 points and a prize of \$220 in cash provided \$150,000 of business was exposed to renewal and the salesman qualifies for the 1927 club.

In addition, the member of the 1927 club whose business shows the highest renewal ratio will be known as the "Persistency Chief" and in addition to his regular cash persistency prize will receive a special cash prize of \$100.

Company to Have New Home

Contract for reconstruction of the old St. Louis Club on Lindell boulevard, which will be the future home office of the Central States Life, has been awarded to the William H. & Nelson Cunliff Company. This imposing structure was purchased by the Central States Life several months ago, and is ideally situated in the "heart of St. Louis" on its main east and west boulevard just west of Grand boulevard, the main mid-city north and south thoroughfare. The company plans to hold the formal dedication of its new home either late this year or next spring.

NORTH AMERICAN NATIONAL CASE TO SUPREME COURT

LINCOLN, NEB., June 15.—The Leininger-North American National Life case was submitted to the Nebraska supreme court last week after extensive arguments by Jackson Chase representing the company and J. M. Priest representing the protesting participating policyholders who are seeking to have the proceedings transforming the company from a mutual to a stock corporation set aside. Priest won in the district court, Judge Shepherd holding that the law under which the change was brought about was invalid because it permitted the taking of property and property rights of mutual policyholders, who owned all that the company possessed, without due process of law. The decision was rather indefinite in that it did not in plain terms direct the undoing of all that had been done.

The agency director who exceeded his allotment by the highest percentage—M. F. Mulconery, Wichita, Kan.

The three agents, members of 1926 top division of the Two Club, who wrote and paid for the greatest volume of business—B. M. Noland, Charlotte, N. C.; R. L. Manning, Los Angeles, and W. E. Reeve, New York.

The member of 1926 top division of the Two Club who exceeded his allotment by the highest percentage—Jay H. Emerson, Chicago.

The three agents, members of the 1926 Two Club (eliminating the members of the top division) who paid for the greatest volume—Herman Bendiner, Philadelphia (deceased); John R. Hall, New York, and Samuel O. Hall.

The \$200,000 Club member who exceeded his allotment by the highest percentage—Arthur H. Sisk, New Mexico.

The three agents from the field at large (eliminating the members of the \$200,000 Club) who paid for the greatest volume of business—F. A. Wood, Los Angeles; A. J. Ehrman, Chicago; J. H. Luboff, Chicago.

The agent from the field at large who exceeded his allotment by the highest percentage—A. Rex Daniels, Florida.

Commissioners' Committee to Meet

A meeting of the executive committee of the National Convention of Insurance Commissioners has been called for July 21 at 10 a. m. at the Gibson hotel, Cincinnati, to arrange the program for the annual session of the Convention, according to notices being sent out by Commissioner Button of Virginia, secretary.

It is requested that suggested topics for the program be sent into the secretary without delay. Commissioners who are not members of the committee are invited to attend its sessions.

PACIFIC NORTHWEST MEETING ENTHUSIASTIC

Attendance at Convention Is Unusually Heavy—Groups of Bankers on Hand

ADDRESSES ARE NUMEROUS

One-Day Session Marked by Interest and Spirit—President of National Association Speaks

SEATTLE, June 15.—Approximately 700 life underwriters participated in the Pacific Northwest Life Underwriters' Service Conference for the most successful convention of its kind ever held here. Attendance, public interest and cooperation, and the presence of the presidents of both the Canadian Life Underwriters and the American National association and Dr. S. S. Huebner, dean of insurance, Wharton School of Finance and Commerce, besides a good array of other informative speakers, made the convention noteworthy.

The congress filled a long day. Speakers were on the program at the three sessions of the conference and also at the luncheon and supper. A social program which included a golf tournament was arranged for those who stayed over after the meeting.

Bankers Attend

Prominent bankers, trust men and members of the bar also attended the conference and contributed to it. The banks and trust companies in Seattle were particularly active, and in addition to advertising the congress through window displays were helpful in many other ways.

The convention demonstrated that an intensive one-day educational congress is both feasible and efficient.

"Service" was the keyword and all talks were built upon the various interpretations and methods by which life insurance service can be rendered.

Examination Stressed

Dr. Huebner, who is the chancellor designate for the American College of Life Insurance, which soon will be established by the National Association, stressed in his talks the 6-month examination.

Herman A. Binder, general agent Massachusetts Mutual Life, electrified the morning session with a vivid analysis of insurance salesmanship. Leslie F. Rice, manager of the Equitable Life in Portland, and W. C. Schuppel, assistant manager of the Oregon Life in Portland, also addressed the morning session.

Hopes for Higher Standards

John T. McCay, president of the National Association of Canadian Life Underwriters, opened the afternoon session with an inspiring message—that of elevating the profession of life insurance salesmanship. Mr. McCay said the Canadian underwriters have a paid secretary and assistant and publish a magazine. The headquarters in Toronto are a clearing house for information. He declared he hopes to see the day when underwriters will be chartered and when all universities will have courses in life insurance salesmanship. He emphasized the efficiency of the joint committee at National headquarters, which is composed of representative field men, agency officers and corporation men.

Ernest H. Wilkes, vice-president Metropolitan Life, with headquarters in San Francisco and president of the Pacific coast division of his company, was the next speaker. He said the desire to sell insurance still dominated the

thoughts of men who had risen to executive positions. He analyzed the relations between employer and employee 20 years ago and now, paying tribute to group insurance.

Medical Examinations Beneficial

Touching on national health, the speaker said mortality of policyholders examined is 26 percent lower than that of unexamined holders of policies. Since 1911 the life average has increased four years in the nation while that of Metropolitan policyholders has increased eight years.

Lack of understanding between capital and labor is being bridged by group insurance, Mr. Wilkes said. He also said many men could not get insurance any other way.

Banker Speaks

John Collier Mecham, first vice-president of the First Trust & Savings Bank, Chicago, gave a masterly analysis of life and trust relationships and opportunities. He said in part:

"Life insurance has stimulated trust business. It has been especially useful in providing funds for the payment of inheritance taxes. It has saved trust companies the necessity of selling in poor markets to raise necessary monies. Annuities need to be pushed. They are better than interest on invested money paid to beneficiaries. More life insurance should be sold for the purpose of buying stock in closely held corporations for which there is little market. Few want to buy a fourth or fifth interest in a business. This alone gives trust companies a great deal of trouble. Funds so provided are the most valuable aid to trust administration developed in recent years."

George D. Alder, president of the National Association, spoke briefly. He told how life insurance as a business, is proceeding at an amazing pace and outlined a decalogue for the guidance of the insurance salesman.

Sample Interviews Is Feature

Carlton Walker, agency assistant Phoenix Mutual Life, emphasized by a typical interview the simple story of insurance, which he declared many agents overlook. He devoted much of his talk to an exposition of modern life and how the resourceful salesman can make a sales argument out of the fact that the average American business man is living right up to his means and needs insurance to pay outstanding bills in event of accident or other emergency.

The evening session was marked by addresses by Jay E. Williams, chairman of the national committee on cooperation and President George D. Alder.

Koger Stokes High Man

Koger Stokes, district agent for the Southland Life at San Antonio, was the winner of the first annual Paul Montgomery prize for the largest number of applications in honor of the birthday of Clarence E. Linz, first vice-president and treasurer. Mr. Stokes wrote a total of 30 applications during the contest.

Charles Paston to Tour Europe

Charles Paston, general agent in Brooklyn for the Travelers, is sailing this week for Bremen on a 10-weeks tour of Europe. He plans to visit Germany, Austria, Switzerland and France. He was the guest at a surprise luncheon given in his honor by the members of his agency staff, over 50 of whom were present, in addition to George A. Martin, agency assistant of the 55 John street office.

Southland Life Expands

The Southland Life of Dallas has just received permission to enter California. A. L. Malloux, for several years special representative of the Southland Life, has been appointed branch manager at Los Angeles. Mr. Malloux will be in charge of development work for some time.

DAY-O-GRAM

Darby A. Day and Co-operation

AN OPPORTUNITY TO SHARE IN THE BUILDING AND IN THE PROFITS OF THE WORLD'S GREATEST LIFE INSURANCE AGENCY

OUR PLAN

Management of the Agency to be in the hands of a Board of Directors consisting of eight agents and the executive management of the Agency.

A general manager, assistant managers, statistician, librarian and several instructors of agents.

A cooperative basis of profit-sharing in which the Agency Force will participate in 40% of the profits of the Agency.

The first opportunity ever offered for an Agency Force to share in General Agency profits.

OUR PLANT

Entire 23rd floor of the new Bankers Building, corner of Clark and Adams Streets.

17,000 square feet.

40 private rooms for agents.

A reception hall.

A library in which every insurance publication in the United States will be available, including statistical tables and reference books.

A clerical department with space for 75 clerks.

Retiring rooms.

Private rooms for five assistant managers.

A brokerage department consisting of a manager's office and telephone battery.

A medical department of three examiners' rooms and laboratory.

An auditorium seating 215, equipped with stage, blackboards, projection room and dressing rooms.

In short, the largest and most ambitious plans ever promulgated for the building and development of men in the Life Insurance Business.

We are looking for high-class, capable men who can fit into this kind of an organization.

If you are looking for the biggest opportunity ever offered in the life insurance field, come in and see us or communicate with:

Darby A. Day

Manager

Illinois Merchants Bank Bldg.

Central 6460

CHICAGO

The Union Central Life Insurance Co.

Cincinnati, Ohio

MODERN WOODMEN SAID TO BE IN BAD SHAPE

"Fraternal Age" Shows 55.26 Percent Solvency for Big Society

PROSPECTS ARE GLOOMY

Journal's Analysis Forecasts Rapid Increase in Liabilities Without Corresponding Growth in Assets

The "Fraternal Age" of Rochester, N. Y., in its June issue states that as a result of its operations in 1926, the Modern Woodmen of America shows no improvement in condition. This statement is based on the annual report to the state insurance departments of various states and likewise on the report on the financial condition as published in the Modern Woodmen magazine as required by law.

In Worse Condition

The "Fraternal Age" states that the valuation of the Modern Woodmen of America this year shows solvency of 55.26 percent, which means that with all of the funds on hand and with all the funds it will ever collect from members in the future at present rates, it will pay claims at the rate of \$55.26 for each \$100. If, within the next few years, some beneficiaries are paid the full face amounts of policies, others must get less than their \$55.26 per \$100 in the future. At the close of 1925 the valuation showed solvency of 55.6 percent. This means that the deficiency in funds became greater in 1926. Instead of improving in financial condition last year the Modern Woodmen is in even worse condition as of Dec. 31, 1926, than it was a year before.

Actual Assets \$48,691,984

The "Fraternal Age" states: "The valuation statement as of Dec. 31, 1926, filed with the state insurance departments showed that the Modern Woodmen of America has funds totalling \$48,691,984, which, less \$2,272,089 in the expense fund, leaves \$46,419,895 available for the payment of death losses. These are actual assets. To them are added the contingent assets, the present value of future net contributions, \$346,715,078. The combined assets, actual and contingent, the money it now has on hand and all it may expect to receive from members makes a total of \$393,134,973."

"The valuation balance sheet shows in another column the death claims payable, those that are due now and the present value of future death claims. Owing to beneficiaries is the sum of \$2,749,982. Promised benefits amount to \$708,728,931. The total for which the society is obligated is \$711,478,913. Therefore, the deficiency is \$318,343,940. The society will lack this sum of having enough to pay its claims. These figures produce the actuarial solvency of 55.26 percent. They are attested under oath by the society's actuary, W. N. Phillips."

Payments Exceed Assessments

The "Fraternal Age" states that management expense in 1926 was \$3,391,279. The society paid in death claims and 70 year benefits \$23,600,717. The total amount of money received from the members was \$26,228,910. Thus the society spent \$763,087 more than it received from members, the deficit being overcome by interest earnings and other profits. The income in 1926 from the members for the mortuary fund was \$23,063,302. Adding the interest earnings and other profits, the total income for the mortuary fund was \$25,358,967.

SALES RESEARCH BUREAU'S MAGAZINE CONTAINS SOME VALUABLE ARTICLES

ANNOUNCEMENT has been made that the July issue of the "Magazine" issued by the Life Insurance Sales Research Bureau contains a number of valuable articles by prominent managers and general agents, among which are the following:

Derby A. Day, widely known manager, now heading the Chicago office of the Union Central Life, writes on "Agency Organization." He compares the manager and his field force to a general and his army, showing how the organization must consist of one homogeneous, cooperating group, from the "private" to him who plans the strategy. Mr. Day's long experience as a manager qualifies him to speak on this important subject.

Charles J. Rockwell contributes an article on the "Essentials of a Training Program." Mr. Rockwell says in part: "Training on the job has four essential elements: Demonstration by the coach of how an interview should be conducted; attempts by the learner to conduct an interview unassisted; correction of error by review while every detail of the experience is still fresh in his memory; and repetitions of the three processes with sufficient frequency to establish habit and confidence."

"Various methods may be used in applying these processes. They may be used separately or in combinations. For example, have the beginner watch repeated interviews, learning by imitation, and review each experience with him. Or the beginner may be allowed to conduct interviews himself even though he fails to sell, in order to give points for criticism and correction. Probably the most natural method would be to combine the two processes, allowing the beginner to conduct the interview as far as he meets with success, and then have the coach step in at a critical point and save the sale. This interruption should, however, not be deliberately provided for in advance or the beginner will proceed timidly, constantly awaiting reinforcements."

Banker Gives His Views

C. S. McCain, vice-president of the National Park Bank of New York City, contributes the point of view of the man of affairs with respect to his insurance. What Mr. McCain has to say regarding the ability of the agent is excellent. "Obviously a man of large affairs dealing daily with men of quick perception—who are experienced in their particular

The total received from members for the expense fund was \$3,165,607 and the interest and other profits amounted to \$3,381,212. Thus both funds did not receive enough from the members to meet the expenditures. Income from the side covers the deficit.

Has Large Matured Liability

The article says that the 34,667 members still living who have reached age 70, have an aggregate of \$65,375,500 of insurance in force. These members have not long to live. Their beneficiaries soon will collect that sum of \$65,375,500 or else these 33,667 members will call for their 70 year settlement. The article continues: "Considering that the average benefit will be \$600, these members may at any time, today, tomorrow, next week, demand the payment of \$20,200,200, and the society will save \$45,175,300, but what an awful crimp the paying out of over \$20,000,000 will put in the mortuary fund of \$46,000,000! This sum of \$20,200,200 is a matured liability. Consider also that the insurance liability, cash which the M. W. A. has promised to pay, on members of age 70 and over, exceeds by 41 percent the total assets available to pay claims."

In 1925 the number of 70 year settlements was 1,251, which were surren-

dered for \$689,817, an average of \$551 on each. The transactions on this item for 1926 show that the claims are more numerous and the settlements larger. The average was \$599. The by-laws of the society provide that any member attaining age 70 or passing it may call for all of his payments into the mortuary fund without interest as an old age settlement. In 1926, 1,699 of the 70 year settlements were made for a total of \$1,013,707. Furthermore, the number of members reaching age 70 is rapidly increasing. At the close of 1926 the number of members over age 70 was 33,667 as compared with 27,836 at the end of 1925, an increase of 5,831. The insurance promised on these members at age 70 and over increased from \$54,582,000 to \$65,375,500. In 1925 the deaths of members of age 70 and over were 2,017, while in 1926 there were 2,533. In 1925 the insurance payments on such deaths were \$3,982,500 while in 1926 they were \$5,057,500, an increase of \$1,075,000.

Had Heavy Lapsation

Between ages 60 and 70 there are 160,805 members with a total amount of insurance of \$292,179,500. A year ago the members between ages 60 and 69 numbered 154,023 with a total of insurance of \$283,026. These figures indicate

HULL APPOINTMENT IS STILL PENDING

Favorable Action on Attorney to Manage National Association Seems Probable

TRUSTEES FAVOR, BELIEF

Final Move Would Be Delayed Because Time to Consider Offer Has Been Asked For

NEW YORK, June 16.—In absence of any announcement or information to the contrary, no change appears to have been made during the week in regard to the appointment of Roger B. Hull, practicing attorney here, who has been offered the new general managership of the National Association of Life Underwriters. His appointment is probable but not yet official.

Hugh D. Hart, chairman of the special committee chosen by the association to select the new general manager, intimated last week that a majority of the board of trustees had expressed their approval of the committee's choice, four of the seven trustees having replied favorably, according to information obtained elsewhere. Whether replies have since been received from the remaining three members of the board is not definitely known here, nor is it known whether the replies, if any, were favorable or otherwise. Even if all the trustees had been heard from and all approved of the committee's selection, official appointment would nevertheless be delayed, it was learned here this week, on account of certain reservations on the part of Mr. Hull, who asked for and was granted a week to consider the offer after it was definitely and officially made.

Change Would Be Big Step

In an interview this week Mr. Hull, who incidentally prefers not to be addressed as "Major," said that the proposal made to him to change from the familiar and congenial practice of the law to the relatively unknown field of life insurance was a big step, requiring mature consideration. The insurance world, however, is not wholly strange or unfamiliar to him, Mr. Hull explained, for his work in the past as attorney for the New York Railways company, a large part of which was in defending or prosecuting negligence cases, brought him frequently into contact with the life and casualty companies.

Mr. Hull enjoys a large general practice and would consider no change to any new field, he said, except that of life underwriting, which in his opinion offers a professional career as distinguished and perhaps more useful to the community even than the law. He declared that until he had become more familiar with the conditions and problems facing the life insurance fraternity, he would decline to discuss his ideas and plans about them.

In regard to the report that association headquarters may be moved to Hartford to effect certain economies and closer cooperation with the Life Insurance Sales Research Bureau, he intimated he had made it one condition of accepting the position offered that the decision be left almost entirely with him when and if appointed. For one thing, office rent and clerical help is cheaper in Hartford than here, where headquarters are at present maintained in charge of Executive Secretary Everett M. Ensign, who may be included in the move to Connecticut, inasmuch as no administrative economy could be effected if the present offices here were kept and new ones opened at Hartford.

(CONTINUED ON PAGE 25)



PROVIDENT BUILDING

Forty Years Old This Year

Such is the Provident. Founded in 1887, every passing year has contributed its rich seasoning of experience to the greater usefulness of this old, reliable company.

And Yet—

today, with an operation that is national in scope, with more than 250,000 policyholders and with stability, prestige and influence firmly established, the Provident is forging forward with all the vigor and vision of eternal youth.

The PROVIDENT writes

Ordinary Life Insurance and Accident and Health Insurance on the Commercial, Monthly Premium and Pay Order Plans.

General Agency Openings in

Iowa
Illinois
Indiana
Ohio
and
Pennsylvania

Write today for particulars about our liberal agency contracts.

*The PROVIDENT LIFE
and ACCIDENT INSURANCE
COMPANY
of Chattanooga, Tenn.
1887 NOW IN ITS FORTIETH YEAR 1927*

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

REACHING EVERY MEMBER OF THE FAMILY

One of the vital factors contributing to the constantly increasing success of Royal Union Salesmen is the fact that this Company offers a policy for every member of the family.

Our Juvenile Policies, written on children as young as one day old, go into full benefit automatically at the age of 5 without re-examination.

We write women on an equal basis with men.

ROYAL UNION LIFE INSURANCE COMPANY

A. C. TUCKER, President

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

WITH

Insurance in Force..... Over Fifty Million
Assets Over Six Million

AND THAT HAS

Paid Policyholders since organization..... Five Million

WANTS—General Agents and Managers in 17 states

Contract—Commissions or commissions and expense allowance

Address S. W. GOSS, Vice-President, 134 N. La Salle St., Chicago, Ill.

George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary



GIVES SOME SUGGESTIONS TO INSURANCE SALESMEN

McNAMARA TALKS AT NEWARK

Guardian Life Manager in New York City Tells Some of Essential Sales Qualities

NEWARK, N. J., June 16.—More than 60 members attended the annual banquet of the New Jersey Life Underwriters Association held here this week, at which President L. B. Day acted as toastmaster. At a business meeting the following were elected members of the executive committee: W. R. Baker, Fred Lieberich, Jr., Stephen Rote, W. A. White, Charles Herrick, Otto Hebel, W. A. Munson, James Cyphers, and E. H. Finch. These newly elected members will meet next week to elect the officers.

McNamara Was Speaker

The principal speaker at the banquet was John C. McNamara, metropolitan manager for the Guardian Life, who spoke on the "Problems of the Life Underwriter." "According to the greatest life insurance men there are three fundamentals that form the base of every sale," said Mr. McNamara. "First, find out what your prospect is trying to do. Second, find out how well he is doing it, and third, find out how life insurance will help him better and more fully accomplish his ends."

Best Type of Salesman

"Some one has said that the aim of the best type of salesmanship is simple, viz: To help a man reach a decision that will be valuable to himself. If these things are true, and I know they are, the best salesman is he who knows most clearly what he wants to do. Such a salesman must know in advance, must select, ruthlessly select the men whom he would help to a valuable decision. He must elicit as early as possible in the interview all information about their plans of life and how well they are accomplishing them, and must be prepared to tell them not how much he knows about life insurance but only so much as to show them how life insurance may serve them as the best instrument yet evolved to advance and make sure their most cherished plans."

Placed Missouri State Stock

Rogers Caldwell & Co., Kidder Peabody & Co., Mitchell Hutchins & Co., and G. P. Walker & Co. have placed privately a block of Missouri State Life capital stock, the transaction being the first substantial block of company stock placed by bankers in recent years, it is said.

The Missouri State Life is controlled by Rogers Caldwell and associates. Recently the company increased its capital stock by issuing 100,000 shares of \$10 par value stock, the old stockholders being permitted to buy this stock on the basis of one share for each two shares of old stock held.

Between 1920 and 1922 the company declared 10 percent cash dividends on its stock and in 1922 a stock dividend of 100 percent. Since 1922 its stock has paid 12 percent dividends in cash annually.

Woods Is Boston Speaker

Edward A. Woods of Pittsburgh, heralded as the world's leading life underwriter and producer of \$133,000,000 of business in 1926, was the closing speaker in the series of nine conferences on life insurance trusts staged in Boston by Franklin W. Ganse and Paul F. Clark of the Paul F. Clark John Hancock agency. Mr. Wood talked for an hour to 300 life men and told them why and how they should sell life insurance trusts and how to conduct themselves when cooperating with the trust company officials.

AS SEEN FROM NEW YORK

BY G. F. WILLISON

THE "COMPLEAT" PROSPECTOR

For those interested in prospecting (and who isn't?) perhaps no more complete chart of the sources from which to obtain lists of likely names has ever been made than that recently drawn by P. D. Encababian, a prominent broker here, and reprinted with his permission by the New York Life Underwriters Association. Mr. Encababian groups the various sources under the following six main headings:

1. Local and National Directories—City or town directory, telephone, Dun's, Bradstreet's, Blue Books, Bankers' Encyclopedia, Polk's Medical Directory, and the same author Dentists' Directory, Martindale's Lawyers' Directory, Who's Who, Directory of Directors, Real Estate Guide, Directory of Mailing Lists (G. P. Putnam & Sons), wealthy men's lists, addressing concerns, social registers, schools and colleges, gazettes, college year books for alumni lists, and the directories of nurses, teachers, churches, ministers, various trades, etc.

2. Governmental Lists—City and county tax lists, property owners, income tax lists, license records, auto registration lists, corporation records, secretary of state's records, labor records, building permits, property transfers, marriage licenses, public officials, etc.

3. Business and General Organizations—Chambers of Commerce, Board of Trade, National Credit Men's Association, Manufacturers' Association, and all civic, commercial, religious, educational, social and fraternal clubs and organizations.

4. Newspapers and Trade Papers—New incorporations, business changes, resignations and appointments, advertisers, subscribers, births and deaths, engagements and marriages, probate of wills, heirs, real estate transfers, mortgages, deeds of trust, graduation lists, social notes, personals, newcomers, etc.

5. Miscellaneous—Old policyholders, death claims, maturing policies, extra dividends, friends, relatives, neighbors, persons who profit by your patronage, employees of local firms, retail stores, office building tenants, apartment house tenants, etc.

6. Securing the Cooperation of Others—Bank cashiers, politicians, booking and travel agents, stock brokers and salesmen, owners of factories and garages, social workers, newspaper editors, real estate brokers, fire insurance brokers, public accountants, credit managers, ministers, lodge and club secretaries, heads of concerns, hotel clerks, secretaries of Y. M. C. A. and similar organizations, employment and advertising agencies and salesmen of automobiles, specialties, furniture, etc.

IT PAYS TO BE PREPARED

"I never go to see a man until I know why he should be insured, and I never leave him until he knows," is the formula of a large producer here who never leaves his office until he knows exactly where he is going and why he is going to see the particular prospect he has decided to call upon. In other words, it pays to be prepared.

SMOKES OUT PROCRASTINATORS

Talking recently on the use of the telephone in selling life insurance, in which he is an expert, Mervin L. Lane, one of the metropolitan managers for the Equitable Life of New York, described one of its most effective uses as follows: "You sell a man a policy and he tells you to send the doctor around on Tuesday morning at 10 o'clock. Later your agency informs you that he refused to be examined. Now what has happened between the time you left him and the arrival of the doctor. You don't know and it is often difficult to find out. If you go to see him, he probably will come to think his case is of supreme importance to you. Now, as a matter of

fact, I really believe that no prospect, as an individual, is of great importance to you or me. Every prospect is important, of course, but not as an individual. For that reason I think you will find yourself accomplishing much more if you treat your prospect with a slight touch of indifference prior to the time the policy is issued and paid for rather than allow him to feel that he is the most important person in the world to you. Probably he thinks like most people that the salesman is selfish and is looking out largely for his own interest. Cases of procrastination we follow up on the telephone and get good results. Usually the man says he was too busy to see the doctor, asking that he be sent around another time. If you will try this system tactfully following up procrastinators on the telephone, I think you will get very favorable reactions."

* * *

ACQUISITIVE INSTINCT AND TAXES

"There are those who believe in abridging the right of inheritance, but my opinion is that we should not tamper too much with that right," declared Dr. S. S. Huebner recently. "It is instinctive for a man to work and accumulate so that he may pass on his accumulations to those dependent upon him. To abridge that right is to take away from the average man one of the strongest motivating powers in his life—one compelling him to accumulate a capital fund which indirectly benefits all of us. For that reason I do not believe in inheritance taxes, whatever views others may hold. But so long as they exist, they provide the modern life underwriter with a most fruitful field, for estates can best be protected against inheritance taxes by life insurance."

* * *

RISE OF INSURANCE HOUSES

In its issue of May 31 the "New York Evening Post" began running daily a most interesting series of historical articles sketching in some detail the "Rise of America's Great Insurance Houses." The author of the series is Frank J. Williams, a veteran New York journalist, who has succeeded in presenting his studies in a manner to attract the average reader strongly without at all sacrificing the true perspective and proportions of his picture. Beginning with the histories of the great life companies, those of the Metropolitan, Prudential, New York Life, Equitable Life of New York, Travelers, Mutual Life of New York, Aetna, John Hancock Mutual and Northwestern Mutual having already appeared with others yet to follow, the author plans to go on to include the giants in the fire and casualty fields.

Celebrate Winning of Contest

Twenty-five agents and representatives of the Connecticut Mutual Life gathered at Hartford as the guests of General Agent John H. Thompson, to celebrate the winning of a contest in May by the Hartford, Springfield and Worcester agencies. Howard Shaw, associate general agent, represented the Springfield group and E. L. Tucker of Worcester represented the agency there. Mr. Thompson presided.

Ralph M. Lowry, special agent of the company, who submitted 69 applications during the month of May, the largest single contribution of the contest, was presented a fountain pen desk set.

State Mutual's Convention

The State Mutual Life of Massachusetts will hold its annual agency convention at Hot Springs, Va., June 28-30. Among the speakers will be Hugh D. Hart, vice-president-elect of the Penn Mutual Life; John Marshall Holcombe, manager of the Life Insurance Sales Research Bureau of Hartford, and John Reynolds of the Union Trust Company of Detroit.

CHANDLER BULLOCK ELECTED PRESIDENT

HEADS STATE MUTUAL LIFE

Succeeds Burton H. Wright, Who Has
Been Made Chairman of Board
of Directors

WORCESTER, MASS., June 15.—Chandler Bullock, first vice-president, has been elected president of the State Mutual Life of Massachusetts to succeed Burton H. Wright, who has been made chairman of the board of directors.

Mr. Bullock was vice-president and general counsel of the State Mutual. He was educated at Harvard College and Harvard law school, receiving the degree of A.B. in 1894 and LL.B. in 1897. He is a member of the Association of Life Insurance Counsel, a director of the Merchants National Bank of Worcester and president of the Worcester Five Cent Savings Bank. He has been connected with the State Mutual for over 20 years.

Burton H. Wright was born Jan. 12, 1859. In 1879 he went to Worcester as a clerk in the State Mutual home office, being advanced to cashier, superintendent of agencies, secretary, and in 1910 was made president.

International Life Star

Robert Cleland of St. Louis, Mo., has developed into the ace of aces for the International Life of St. Louis, and once more during May proved the brightest production star for the company. It was the third consecutive month that he topped the producers. He has never failed to make the International Climbers Club since it was organized. A. G. Hall, of Dallas, Tex., was the second largest producer in May. I. K. Schwartz of New Jersey was third and Les Turley ended the month in fourth place.

New Hungarian Insurance Law

A new law of insurance in Hungary recently passed binds both parties to the contract, except in life insurance, according to a report to the United States Department of Commerce from Assistant Trade Commissioner John A. Embry, Vienna.

The new law permits the insurance company to sue for unpaid premiums, instead of the contract terminating automatically upon nonpayment of premium as formerly. In life insurance the contract may be terminated at the end of the year on 30 days' notice by the insured party.

Existing insurance contracts are subject to the provisions of the new law.

Dinner for Dickenson

A very enthusiastic dinner and meeting was given June 1 at the Stevens Hotel in Chicago in honor of President D. S. Dickenson of the Security Mutual Life of New York by the Chicago manager, S. R. Cooper. At this meeting talks were made by Ralph N. Ballou, vice-president of the National Bank of Commerce, as well as by Mr. Cooper and several of his agents. It was such an inspirational meeting that the Chicago agency pledged a \$1,000,000 June.

W. L. Edward Made Supervisor

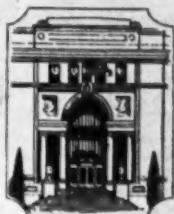
William L. Edmond has been appointed supervisor for central Texas by the Amicable Life of Waco. His headquarters will be in the company's home office. For some years Mr. Edmond has been in the banking business in Waco, and has just resigned as active vice-president of the First State Bank & Trust Company to accept the position with the Amicable Life. For the last 18 months he has been a part-time agent of the company, and in this period produced a good volume of business.

*Gain in Insurance in Force 1926
over \$22,000,000—10 per cent
An increase over the 1925 gain of
over \$5,000,000—30 per cent*

Northwestern National Helps its Agents to Solve the Lapse Problem

A practical plan of helping general agents and agents to keep business on the books, which was put in effect in 1926, enabled them to reduce the lapse rate on first year business 10 points in 1926 as compared with 1925.

*This means many dollars
to agents of this
company*



The Doorway
To Opportunity

NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY
O. & ANNIA
Minneapolis, Minn.

EIGHTY-FOUR YEARS

Honorable Dealing with the Public, Through an Agency Force of Selected and Trained Men, has Formed the Character that Explains our Reputation.

NEW ENGLAND MUTUAL
LIFE INSURANCE COMPANY

BOSTON, MASS.

NYLIC INCENTIVES and AIDS TO SUCCESS

--NYLIC CLUBS--

THIRTY YEARS AGO the New York Life founded its D. S. O., the \$200,000 CLUB, as an incentive to Distinguished Service. It also provides every candidate with a definite, minimum, self-imposed task and yard-stick.

[Term insurance does not count. Semi-annual and Quarterly business is credited \$500 and \$250, per \$1,000, only as each premium instalment is paid.]

Every year since its foundation this Club has played an important part in the growth of hundreds of earnest agents.

Its greatest service has been to inspire average agents to reach, and remain on, a plane of success.

Last year 930 Nylic agents qualified for the \$200,000 CLUB with a total paid production of over 312 Millions and 236 of these agents paid for \$400,000 or more.

The CLUB has grown so large that the TOP CLUB, requiring a minimum of \$400,000, has recently been established.

To those capable of still bigger things the TOP CLUB offers another incentive of LEADERSHIP with special honor-rewards of the Presidency, 5 Vice-Presidencies-At-Large and 12 Departmental Vice-Presidencies for those who head the great list.

Annual Educational Conferences for Club members furnish inspiration as well as practical sales-and-service-information.

Club membership helps the agent's mental attitude and his professional equipment, while the larger production helps his pocketbook.

Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?



New Home Office Building
now being erected on the site
of the famous old Madison
Square Garden

NEW YORK LIFE INSURANCE COMPANY
346 BROADWAY, NEW YORK

DARWIN P. KINGSLEY, President

"CARTOONS Without a Doubt are the
Most Effective Weapons to Arouse
Agents to a Sense of Their Own Defects
Without Offending Them."
Write today for proof sheets of cartoon cuts
suitable for use in your company or agency
publications.

L.E. Wilcox
710 Lumber Exchange
MINNEAPOLIS
MINNESOTA

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind. If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$70,000,000 in assets and over \$42,000,000 insurance in force.

More than 30,000 direct leads a year
from Head Office lead service
THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY
PHILADELPHIA
Walter LeMac Talbot, President

DRINKING HABITS OF NATION ARE ANALYZED

LITTLE IMPROVEMENT SEEN

Examination of Figures Shows Percentage of Unfavorable Cases Holds Steady During Six-year Period

B. A. Richardson of the underwriting division of the Retail Credit Company gives in the June number of "Inspection News," organ of the company, figures showing that of 130,663 cases examined in 1919, 1.3 percent showed drinking habits that were unfavorable from the life underwriter's standpoint, and that of 152,878 cases examined in 1925, unfavorable habits were found in 1.2 percent.

The first group was examined in the last year of the open saloon, and the other was made five years after the saloons closed. Both the records were kept by various branch offices of the Retail Credit Company under similar conditions and, therefore, can properly be compared. Recently the division examined another large group of reports from all parts of Canada and the United States which were sent into the home offices of the company to be examined by a single unit. The cases in this case were not selected and the files were forwarded as they were completed in the regular course of business. In 35,089 life reports, the division found unfavorable information concerning drink habits, 1.4 percent.

Exactness Sought

To obtain more exact information the company eliminated from this 1.4 percent group all cases except free, steady users of intoxicants, averaging three or more drinks daily; those who drank to intoxication six or more times yearly; and those who had one annual spree of more than one day. A total of 403 applicants was left or 1.15 percent whose habits were probably serious enough to cause their rejection or to throw them into a borderline division where action taken depended on the individual underwriting policies of the companies involved.

In this analysis both Canadian and American reports were included. Of the total number of applicants 30,229 were located in the United States and 4,860 in Canada. Slightly more than 1.1 percent of the American applicants and 1.2 percent of the Canadian were found to use intoxicants to excess.

Little Change Found

It is concluded from comparison of reports on these three groups that the number of free, steady users of intoxicants has decreased to some extent, though the percentage of all applicants who use enough liquor to affect insurability has not changed greatly.

Third Anniversary Celebrated

Indianapolis agency of the Connecticut Mutual Life recently celebrated its third anniversary under the direction of George K. Jones, state agent. Members of the company's field force from various parts of the state attended. The honor guests included James L. Loomis, president of the company; Henry H. Steiner, agency secretary, and L. D. Fowler, general agent at Fort Wayne. Mr. Loomis was the principal speaker.

Dr. Hutchinson Is Named

Dr. William G. Hutchinson has been appointed medical director of the American Life of Detroit. He was formerly medical director of the Michigan Mutual Life for 19 years, holding that position until the time it merged with the National Life, U. S. A. He succeeds the late Dr. John C. Young. Dr. Hutchinson was acting medical director of the American Life for three months while the medical officer was in Europe.

CASE INVOLVED POINT OF DELIVERING OF POLICY WHERE ASSURED WAS ILL

Delivery While Not in Good Health—Statutory Estoppel to Plead Application Provision Where Fatal Illinois Contracted Subsequent to Medical Examination—Policy Ineffective Until After Delivery. Mickel vs. Mutual Life of N. Y., N. W. Iowa Supreme Court. Insured applied for insurance Dec. 2, 1922, and submitted to a medical examination which was approved. The policy was executed on Dec. 11 and delivered to the local agent on Dec. 14 who in turn left the policy at insured's place of business on the same date. On Dec. 6 insured became violently ill and underwent a surgical operation the following day. This operation disclosed a gangrenous condition and infection of the gall bladder. On Dec. 9 a second operation was performed. Some time later pneumonia developed, doubtless induced by the surgical operation, and death resulted on Dec. 22.

Said Policy Was Not in Effect

The application provided that the policy should not take effect until the first premium had been paid and delivery made to the insured during his continuance in good health. The company contended that the policy never became effective and never was a bind-

ing contract for the reason that delivery was not made during insured's continuance in good health. The beneficiary relied on Sec. 1812, Code 1897 (Sec. 8770, Code 1924) which provides that where the medical examiner of a life company declares applicant a fit subject for insurance or so reports to the company, the company shall be estopped from setting up in defense of the action on such policy or certificate that the insured was not in the condition of health required by the policy at the time of the issuance or delivery thereof, unless same was procured by or through assured's fraud or deceit.

Move for Directed Verdict

Both parties moved for a directed verdict and company's motion was sustained. Verdict for the beneficiary for the amount of the single premium paid the company was rendered.

Held: (1) The question presented is whether company retained the right to challenge the validity of the contract and of the delivery thereof on the ground the insured "at the time of the issuance or delivery thereof." Motion of plaintiff for a directed verdict should have been sustained. Judgment reversed.—Legal Bulletin of American Life Convention.

COLUMBIAN MUTUAL JOINS THE CONVENTION

The Columbian Mutual Life of Memphis, Tenn., has been admitted to membership in the American Life Convention. It originally was a fraternal organization but went on a legal reserve basis last year. As of Dec. 31, 1926, it had \$33,888,190 of insurance in force. It is licensed in Alabama, Arkansas, Florida, Louisiana, Mississippi and Tennessee, and has a very efficient agency organization.

Lloyd T. Binford, president, is a native of Duck Hill, Miss. He began his life insurance career in 1889 as a solicitor for the Equitable of New York. In 1905 he became connected with the Columbian Woodmen, which was converted into the Columbian Mutual Life.

Mr. Binford is also a vice-president of the Tri-State Fair, a member of the National Council Y. M. C. A., member board of directors Associated Charities, Baptist Memorial Hospital, Fidelity Bank & Trust Company and president of the Waggener Finger Print Corporation of Memphis.

The Columbian Mutual Life is the second company to join the American Life Convention recently. A few weeks ago the Gem City Life of Dayton, O., became a member.

Observe Fry-Reilly Month

The Old Line Life of Milwaukee is celebrating Fry-Reilly month in June in honor of President Rupert F. Fry and John E. Reilly, secretary and treasurer. Mr. Fry's birthday was on June 8 and Mr. Reilly's will fall on June 25. The field force of the company is aiming for a production of \$2,500,000 for the month in life insurance and 750 applications in the accident and health department.

Two Agencies Merged

The Decatur, Ill., agency of the Equitable Life of New York, has just been consolidated with the northern Illinois agency. C. R. Golly becomes manager in the Peoples Gas building, Chicago.

Ralph M. Sweet

Ralph M. Sweet of Seattle has been named as state manager in Washington for the Union Mutual Life. Previous to his insurance work in Seattle Mr. Sweet was an underwriter in New York City.

BERKSHIRE LIFE GENERAL AGENTS HOLD CONVENTION

THIRTY-FIVE IN ATTENDANCE

Program Featured by Addresses from Home Office Executives and Leading Agency Heads

The annual conference of the general agents of the Berkshire Life was held in Pittsfield, Mass., June 8-11. The 37 general agents, with two unavoidable exceptions, attended the meetings.

Thursday was devoted to business sessions. In the morning session President Frederic H. Rhodes outlined the production plans for the current year, including a special policyholders service month for October. William M. Furey, general agent at Pittsburgh for 40 years, spoke on his "Impressions of the Company," and gave a valuable talk on agency work and underwriting. Roderick Pirnie, general agent at Springfield, Mass., spoke on "The Protection of the American Home" and a new plan for estate service.

Policy Contracts Outlined

Robert H. Davenport, secretary of the company, gave an interesting talk on policy contracts, featuring the new retirement income policy offered by the Berkshire and its new liberal permanent disability clause.

At the afternoon session Thursday, James B. O'Brien, who maintains one of the largest agencies of the company at Albany, N. Y., spoke on "Securing and Training of Agents" and led a valuable discussion, participated in by all, of methods and practices in obtaining and educating new men.

John Barker, vice-president of the company, spoke on "The Peerless Asset for Estates," touching on income and estate taxes and their bearing on life insurance.

At the evening session Thursday, Dr. Henry Colt, medical director, spoke on "Medical Selection," outlining with great clearness of detail the basis of cooperation between field and the home office in the selection of risks, and giving much useful and practical information bearing upon the subject.

Friday Devoted to Outing

Friday was devoted to an outing, about half of those attending the convention participating in a golf contest at the Century club in Pittsfield, and the others enjoying a motor trip through the Berkshire Hills. In the evening the company gathered to attend the birthday supper of John B. Stone, general agent in the home office agency, who has been with the Berkshire 53 years. A majority of the board of directors was present at this party, which took the form of a shore dinner. President Rhodes gave an inspiring address, calling on the agents to put forth their united efforts to continue May's fine record for new business throughout the year. Mr. Stone was presented with a diamond and platinum scarf pin. General Agent Harrison L. Amber, who is the Will Rogers of Buffalo, acted as toastmaster.

On Saturday, the concluding day of the conference, business sessions were resumed.

arrange similar connections. Mr. Deitch is of the opinion that future business where the amount is under \$5,000 will be operated on a monthly payment plan in connection with bank savings and building and loan institutions.

Life Notes

J. L. Shambaugh, president of the Des Moines Life & Annuity, has just returned with friends from a fishing trip to Lake Jefferson, Minn.

Robert E. Murphy, field supervisor for the Sentinel Life, is spending two weeks in Minnesota, visiting the Employers' Indemnity and Sentinel Life agencies in southern Minnesota.

THEIR OPPORTUNITIES— are the Company's Opportunities

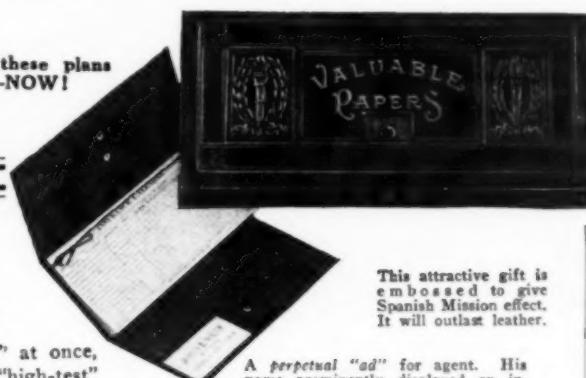
The more business realized by agents from their opportunities, the larger the company's profits. No, this basic fact is hardly "news"—but company executives are always on the look-out for means to prove it. That's why many find

ZELL'S VALUABLE PAPERS WALLET

a most effective help to link up good will between agents and insured. Companies equipping their agents with this handsome and useful novelty, do them a favor. A very real service is rendered—at little or no cost to the company.

This is made possible by the adoption of any one of our *special plans*, now widely used and endorsed by many leading companies. Their success is certified by hundreds of unsolicited testimonials.

**Write for these plans
and samples—NOW!**



Let your
agents begin
"mopping up" at once,
with these "high-test"
business producers!

Division of
Insurance Supplies

DAVID H. ZELL, Inc.

This attractive gift is
embossed to give
Spanish Mission effect.
It will outlast leather.

A perpetual "ad" for agent. His
name prominently displayed on in-
side cover. Must be seen each time
wallet is opened.

536 Broadway
New York City, N. Y.

THE
UNITED STATES LIFE
INSURANCE COMPANY
In the City of New York
Organized 1850 Non-Participating Policies Only
Over 71 Years of Service to Policyholders
Good territory for personal producers, under direct contract
HOME OFFICE : 105-107 Fifth Avenue, New York City

The A & H Review

A monthly magazine for health
and accident salesmen. \$2 a year.

A Record of Progress

THE growth in recent years of The Guardian Life Insurance Company of America is indicative of the efficiency of the modern sales methods placed at the disposal of its field force. The figures tabulated below record the Company's advance in the past five years.

	1922	1926
New Business Paid For	\$ 35,431,368	\$ 71,812,005
Business in Force on December 31st . .	206,310,800	333,042,886

In making plans for further development of our field force consistent with our growth, we have openings for managers in several territories. This may be your opportunity, especially

if your training and experience has been such as to equip you for managerial responsibility. Write in full confidence, stating your age, history and qualifications for the position.

T. LOUIS HANSEN, Vice-President

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
Established 1860 Under the Laws of the State of New York
50 UNION SQUARE, NEW YORK

CALIFORNIA STATE LIFE

SACRAMENTO

J. Roy Kruse
President

DECEMBER 31, 1926

ADMITTED ASSETS

Real Estate—Home Office Building.....	\$ 1,544,922.75
All other Real Estate.....	276,092.06
First Mortgage Loans—Secured by real estate appraised at over \$10,000,000	4,458,902.72
Policyholders' Obligations—Loans and lien notes to ac- commodate individual policyholders, secured by cash values of their policies.....	2,255,765.52
Cash on Hand and in Banks—Over 60% drawing interest	444,076.30
Bonds—Government, Municipal and Public Utility.....	675,307.03
Interest Due and Accrued—Mortgage loans and bonds..	128,378.54
Premiums in Course of Collection—Secured by legal re- serves—All other assets	437,321.84
Total.....	\$10,220,766.76

LIABILITIES

Net Reserve—Set aside to meet insurance obligations as they may fall due by death or maturity of policies amounting to	\$ 8,615,706.36
Deferred Payments—Money held at interest for future payment to beneficiaries under deferred payment contracts	124,954.55
Claims Reported—Cash set aside to pay claims which have been reported but of which proofs have not been received	44,300.00
Premiums and Interest Paid in Advance and Accounts Accrued	94,185.64
Taxes for 1926—Reserve to cover taxes payable during current year	45,902.38
Reserves for Depreciation of Home Office Building and for Fluctuation in Value of Securities.....	103,668.56
All Other Liabilities	153,529.36
Capital Stock	\$500,000.00
Unassigned Funds—Surplus	538,516.92
Policyholders' Surplus—All of which forms a fund for additional protection of policyholders.....	1,038,516.92
Total.....	\$10,220,766.76

Admitted Assets, Over 10 Millions

Insurance in Force, Over 70 Millions

Agency openings for responsible men in
California, Oregon, Utah, Nevada, Arizona, Texas & Oklahoma

Address

M. F. Branch, Manager of Agencies, Sacramento

COMPANIES AWAKE TO CHANCE FOR EXPANSION FIGURES SHOW OPPORTUNITY

Government Statistics Show Women Are Leaving Personal Service For Office and Professions

Insurance companies and agents are gradually coming to realize that there is a big field for development of life insurance among women. This is based on the belief that a great many more women are gainfully employed today than a few years ago. There is no doubt that the field for life insurance among women is greater today than ever before but it is not due to the fact that there are more women at work but because of the different character of service being rendered by women today.

The Women's Bureau of the Department of Labor has issued figures in connection with its bulletin No. 27 for 1922. In 1910 there were 8,073,722 women gainfully employed in the United States. This number has increased in 1920 to 8,549,511. The two sections in which the biggest increase has been made are in clerical occupations, and in business.

Big Increase in Clerical Work

Perhaps the biggest opportunity for development of ordinary life insurance is among women employed in clerical occupations. In 1910, only 7.3 percent of the 8,000,000 women employed were in clerical occupations. Today, 16.7 percent of the 8,500,000 women gainfully employed are in this kind of work. The number of women in this occupation increased 140.4 percent. There is possibly some confusion between clerical occupations and those who are listed as in trade. The latter division should include those who act as clerks in stores. There has been a considerable increase in the number of these as well, amounting to 7.8 percent. These women, of course, are equally as good prospects with office help. The numerical increase among women in clerical occupations was greater than the increase shown for all other general divisions of occupations combined. It was seven and one-half times as great as the increase in mechanical industries and almost three times as great as that among women in professional service.

Women Become Proprietors

Under women employed in trade are wholesale and retail dealers and their employees, bankers, brokers and money lenders, real estate and insurance agents, women workers in coal and lumber yards, grain elevators, stock yards and warehouses. The number of women engaged in trade has increased 42.7 percent from 1900 to 1920. In the occupations of proprietary nature enormous increases are shown. Of the women in trade 82.4 per cent are engaged in two occupations which women have long pursued—clerks in stores and saleswomen in stores.

Teachers and Nurses Numerous

Women in professional pursuits are another big group of prospects for life insurance. From 1910 to 1920, women in this general division of occupation increased 38.5 percent, and they comprised 11.9 percent of all gainfully occupied women as against 9.1 percent in 1910. Of the total net increase of 282,607 women in professional service, 228,000 or 80.8 percent were found in two time-honored feminine pursuits, those of teachers and trained nurses. There are now 143,000 trained nurses—nearly double the number in 1910. The number of musicians and teachers of music have decreased. Religious, charity and welfare workers have trebled, there now being 26,000 of them. College teachers and professors have increased from 2,000 to 10,000. The number of physicians, surgeons and osteopaths has decreased from 9,000 to 8,000. De-

MASSACHUSETTS MUTUAL SOON TO OCCUPY ITS NEW BUILDING

The handsome new edifice of the Massachusetts Mutual Life on upper State street in Springfield, Mass., is nearly completed and will be occupied about July 1. The building stands on a large plot of ground adjoining the main highway between Springfield and Boston. Its location is a slightly one, ample space having given opportunity for landscape effects which form an appropriate setting for the beauty and magnitude of this structure.

The building has a frontage of 390 feet and a depth of about 300 feet, with a net floor space of 75,000 square feet on each of its four floors. With the idea of intercommunication in mind, the hollow square was adopted for the plan

The materials of construction were steel, concrete, brick and stone, the exterior being of brick with Indiana limestone trimmings, and the construction following standardized methods to insure cost economy. The finish of the interior is of similar character, the materials used providing cleanliness, durability and quiet.

Ground Floor Plan

The ground floor is to be used for the storage of records, for vaults, and for the purchasing department; the second or main floor for executive, financial, actuarial, legal, loan, and tax groups; the third floor for medical, policy, registry, renewal, benefit, agency, notice, and pub-



formation with two courts, the three wings being connected at the front and rear. The courts are large, permitting grass and shrubbery treatment.

Design for the Exterior

The exterior design follows the style of the American early Colonial and is beautiful although conservative in its ornamentation. The plans aimed at simplicity, dignity, and durability. These features are expressed in the whole exterior aspect of the building. The principal entrance is into a rotunda two stories high where main stairways and elevators are located. From the rotunda, distributing corridors run across the front wing, through a central wing to the rear entrance, and across the rear wing. Side-lighted working spaces in large areas are so arranged as to provide ready communication between departments.

Signers and draftsmen have increased from 3,000 to 7,600.

Don't Like Farm Work

There has been a big decrease in those engaged in agriculture, forestry and animal husbandry. There are only 12.7 percent of women in these occupations as against 22.4 in 1920. Those engaged in manufacturing and mechanical industries have remained practically the same, being 22.6 percent as against 22.5 percent.

The significant thing to life insurance is the increase in clerical occupations, in professional service, and in trade. In the latter division the increased proportion of those who are in business for themselves, rather than acting as clerks and saleswomen, is the big item of interest to life insurance men. Women were drawn to these occupations mainly from domestic and personal service and from agriculture. The percentage gainfully employed in domestic and personal service decreased from 31.3 percent to 25.6 percent.

Missouri Agencies Merged

An important merger of three of the Missouri general agencies of the Equitable Life of Iowa has just been completed. The St. Joseph general agency, headed by J. A. Ferris, and the Joplin general agency, headed by Jess Thompson, have been merged with the Kansas

lity departments; the fourth floor for a cafeteria, assembly room, gymnasium and other recreation rooms.

The power house, shop building, and auto storage are in a separate group enclosure at the rear.

Future Growth in Mind

Careful provisions have been made in the plans for a normal growth of the company's business, (1) by releasing the fourth floor to departmental use, through the transfer of lunch, assembly and recreation rooms, to a separate building; (2) by a vertical expansion of the central mass front and rear, and (3) by a horizontal expansion by new wings to the east and west.

The completion of this edifice is a landmark in the history of the company, and is a fitting climax to a successful business service of over 75 years.

City general agency. Herbert A. Hedges, who has been general agent in Kansas City since 1924, will continue as head of the combined territory.

C. A. Wolfe, formerly district agent at Chillicothe, Mo., has been made district agent at St. Joseph. Another change is the consolidation of the Chillicothe district agency with the Brookfield district agency under the direction of Ross Dehner. Lyle Barnes, formerly general agent for the Equitable at Springfield, Ill., will act as special representative out of the Kansas City office.

A. NEIL SOMERVILLE HEADS KANSAS CITY ASSOCIATION

KANSAS CITY, Mo., June 16.—The Kansas City Life Underwriters Association held its annual meeting and election Tuesday. A. Neil Somerville, Penn Mutual Life, a personal producer, is the new president. He is a cousin of E. M. Somerville and J. P. Somerville, general agents for the Penn Mutual here. Last year he served as vice-president. Richard T. Smith of the Travelers is first vice-president; Herley S. Daily, Connecticut Mutual, second vice-president; E. J. Montague, Business Men's Assurance, secretary-treasurer.

Frank D. Masden, and John T. Ready discussed the proposed College of Life Underwriters as the main feature of the program.

NEW YORK ASSOCIATION ELECTS NEW OFFICERS

MEETING IS LAST OF YEAR

P. M. Fraser of Connecticut Mutual Is New President—Open Forum Discussion Held

NEW YORK, June 15.—At the last business meeting of the year, held here this week by the New York Life Underwriters Association, all the candidates named on the official slate of the nominating committee were elected without opposition as officers for the ensuing year. President W. C. Collins of the Travelers is to be succeeded in his office by P. M. Fraser of the Connecticut Mutual, who was presented with a silver gavel by Edward Haemer in behalf of the members of the Fraser agency. The other officers elected were J. Elliott Hall, Penn Mutual, first vice-president; Leon Gilbert Simon, Equitable Life of New York, second vice-president; C. D. Connell, Provident Mutual, third vice-president; William M. Carroll, Jr., Berkshire Life, secretary-treasurer, re-elected.

G. C. Wuerth, Northwestern Mutual, was chosen chairman of the executive committee, the other members of which are: W. E. Barton, Union Central; Max Cooper, New York Life; J. P. W. Harty, Mutual Life of New York; Brooks W. Logan, Fidelity Mutual; H. J. Reinmund, Phoenix Mutual; Leo Saum, Mutual Life of New York; Louis A. Cerf, Jr., Mutual Benefit Life; Joseph D. Bookstaver, Travelers; Russell M. Simons, Home Life of New York; Gerald A. Eubank, Aetna Life; Harry Gardiner, John Hancock Mutual; Mervin L. Lane, Equitable Life of New York; John C. McNamara, Guardian Life, and Joseph J. Sisley, Travelers.

At the meeting the membership committee, through Godfrey Moore, manager Guardian Life, presented Mr. Bookstaver with a gold fountain pen in recognition of his excellent work as chairman of the committee during the year.

Year's Work Reviewed

In his report President W. R. Collins reviewed the accomplishments of the year, stating that the paid membership at present is almost 1,700, a large increase over last year, in spite of an unusually high lapse ratio brought about by the formation of local clubs in the suburban areas. During the year seven dinner meetings were held with an average attendance of 580, establishing a new high total of 4,640 for the year.

More than 1,500 attended the two sessions of the annual one-day sales congress held in March, at which the successful innovation was made of devoting the entire afternoon session to an open forum discussion of actual field problems and conditions.

The work of the business practices committee, which functioned efficiently in investigating and prosecuting many cases on complaints of rebating, twisting and unethical practices; the success of the legislation and taxation committee under Julian S. Myrick, which was instrumental in securing the passage at Albany of an important statute protecting the rights of beneficiaries of life insurance policies; and the constructive efforts in behalf of the life insurance training course by the New York University committee under Joseph J. Sisley were also noticed particularly in the president's report.

W. O. Ferguson, formerly general agent for the Penn Mutual Life at Evansville, Ind., now with the company in Los Angeles, Cal., was in Evansville a few days ago visiting friends on his way to Philadelphia.

An American touring England became disgusted with the "tipping" custom and finding a placard in a hotel washroom reading, "Please tip the basin after using," refused to wash.

ASK ME ANOTHER

1. Why do so many life insurance agents lose their renewals?
Answer: Because of the General Agency System and unfair agent's contracts.
2. What life insurance company has abolished the General Agency System, offers all its agents AN EQUAL OPPORTUNITY and plays no favorites?
Answer: The Columbus Mutual Life Insurance Company.
3. Does the Company protect its agents' Renewal Interests?
Answer: Yes, it gives VESTED NON-FORFEITABLE RENEWALS.
4. Where can I find an endowment policy that returns the savings, if the insured dies, INSTEAD OF USING THE POLICYHOLDER'S OWN MONEY TO PAY HIS CLAIM?
Answer: PERFECTED ENDOWMENTS sold by The Columbus Mutual return the excess of the endowment premium over the ordinary life premium in the event of death.
5. Is it possible to purchase insurance at a lower cost if bought in quantities?
Answer: A SPECIAL PREFERRED RISK POLICY issued by The Columbus Mutual sold only in amounts of \$5000 and over gives the policyholder the advantage of the reduction in overhead and shows a surprisingly low net cost.
6. Is it possible for a life insurance company to pay liberal commissions to agents and at the same time furnish low cost insurance to policyholders?
Answer: Yes, but such companies are almost as scarce as "hen's teeth." Many companies pay high commissions, quite a number furnish low cost insurance, but the combination seems almost impossible to attain. The Columbus Mutual is an outstanding example of such a company.

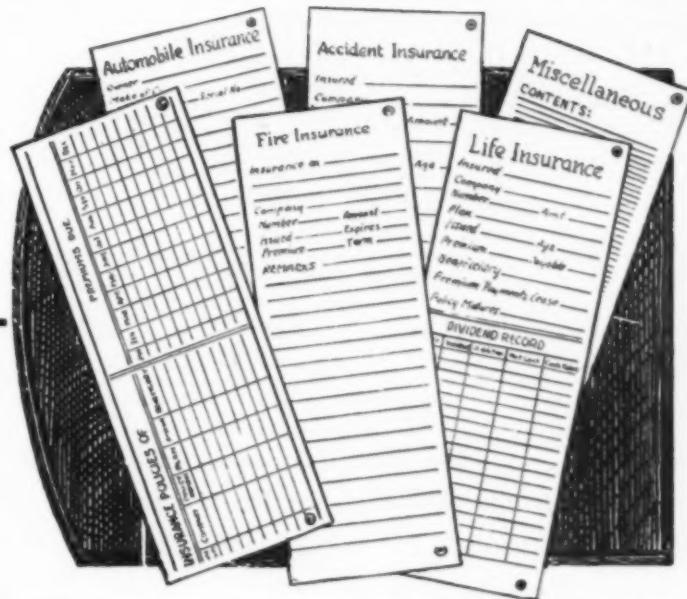
For further information address

The Columbus Mutual Life Insurance Company

580 E. Broad Street, Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Sec'y.



Builders of Business

If you have not used Kaufmann Systeman Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.75. Quantity rates gladly furnished on application. Other wallets from 65c to \$5.00.

For Sale by
The National Underwriter Co.

1362 Insurance Exchange
CHICAGO, ILL.

420 E. Fourth St., Cincinnati 80 Maiden Lane, Room 613, New York

To

protect Western business ventures—
aid in buying homes in the Middle West—
provide an income for the aged and the widow—
educate Western children—
secure for yourself a real Opportunity for Service, Profit and a Future

Represent the KANSAS LIFE Insurance Company. Kansas Life agents co-operating with this company are successfully showing Western citizens the wisdom of Life Insurance as an investment.

If you reside in Kansas, Nebraska, South Dakota, Arkansas, Oklahoma or Texas and are at present unattached, we have an agency contract that will be of interest to you. Write us fully about your qualifications.

The
KANSAS LIFE
Insurance Company
of TOPEKA
KANSAS

How do you play Insurance?

EVERY now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

WHICH probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

AND it surely is a game if all you have is a rate book.

BUT add to it a generous quantity of Etna sales helps and Whatley co-operation and you have a life insurance business—a good business.

ANY one of our men will tell you that the business idea has much greater endurance and is a lot more enjoyable than a short-winded frolic.

S. T. W H A T L E Y

General Agent for the
Etna Life Insurance Company
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANNON, Southwestern Manager; GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers; B. F. STEVENS, Manager, Advertising Service Department.

C. M. CARTWRIGHT, Managing Editor
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Company Officials as Producers

It is seldom that two leading officials of a life company are chronicled among the eight leading producers of that company in a month. It so happens that President CLARENCE L. AVRES and Vice-President HAROLD P. TROSPER of the AMERICAN LIFE of Detroit are both found on the leaders list for May. Mr. AVRES every once in a while keeps his hand

in the production end of the business by writing an application. During May he wrote \$75,000. Mr. TROSPER gives his time largely to business production. He is No. 1 on the leaders list for 1927, up to June 1. During May he produced \$99,500. The company thus has first hand knowledge of all problems of the field.

Professional Advertising Man's View

THE professional advertising man in his suggestions as to how insurance can benefit by general advertising in the magazines and daily papers, often exposes his ignorance of the internal structure of insurance when he attempts to apply general advertising methods to the field of insurance. Some years ago the AETNA LIFE made a significant statement. It said that when it decided to advertise and get up helps and literature for its agents it employed general advertising men. They did not know the insurance slant. Therefore, the publicity matter lacked the texture and color of insurance. The company found that it was necessary to have its advertising men trained in insurance matters before they attempted to write about insurance or get out advertising copy.

Insurance is a peculiar institution, and while advertising principles can be universally applied they must be adapted to insurance along particular channels.

At the recent meeting of the INSURANCE ADVERTISING CONFERENCE at Hartford, ERNEST ELMO CALEKINS of New York, one of the most able and brilliant advertising specialists in the country, gave an address that was replete with a number of excellent thoughts. Yet when Mr. CALEKINS attempted to deal with insurance he often shot wide of the mark. He showed how vastly much more money automobile manufacturers and makers of accessories spent in advertising last year than insurance did.

Yet Mr. CALEKINS did not seem to realize the fact that the automobile manufacturer and accessory man could add his advertising cost to his product and make the purchaser pay for it. The insurance company cannot do it. Its advertising cost must come out of its surplus and there is no way to get it back from the policyholders directly, as is the case in the automobile trade.

Another point that Mr. CALEKINS made was that if insurance were well advertised there would be no necessity of men going out into the field and soliciting

prospects. People that wanted insurance would go to the offices or be sold by mail or through advertising. Insurance is sold by agents, at least in this country. The American agency system is an integral part of the insurance business.

People have to be persuaded to buy insurance. It is something that they instinctively do not want. A man is interested in an automobile and wants it. He needs clothes, food and many luxuries. It does not take a salesman to induce him to buy these. The insurance companies and the sellers of commodities are in two different positions. One is dealing with buyers who are seeking to buy, the other is dealing entirely with the selling end in endeavoring to persuade people to buy.

After all that is said and done it is the agents themselves who must be the great educators of the public. In spite of all general advertising, well informed agents can do much more than any other medium in acquainting the public with insurance, its functions, its aims, its possibilities.

Let us quote from a recent editorial in the "Editor & Publisher" referring to Mr. CALEKINS' Hartford address.

"Another telling line was that if insurance men would advertise they might sit in their offices like nose and throat specialists and people would crowd their offices for a chance to buy. This is not only good oratory, but the soundest sort of business sense. Every advertising man in this country knows that the great uncut melon is the insurance business. Insurance can reduce its selling cost and increase its sales in unimaginable proportions by heeding the advice of advertising experts who year after year vainly point the way to an immense new sort of profit."

Read that sentence and an intelligent insurance man will be convinced that the professional advertising people know very little how to deal with the insurance business unless they have made a study of insurance and can apply it in a practical way.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Col. R. H. Angell, president of the Shenandoah Life of Roanoke, Va., has been in the Lewis-Gale Hospital at Roanoke for three weeks recovering from an operation. He will be out soon. Colonel Angell is prominent in his state. He has been president of the Shenandoah Life since it started. It commenced business Feb. 1, 1916, and in 10 years had \$50,000,000 of insurance in force. In addition to being president of the life company, he is president of the following corporations: Colonial National Bank, Liberty Trust Company, Central Manufacturing Company, Virginia Lumber Manufacturing Company, Lynchburg Lumber Manufacturing Company, Home Furniture Company, Roanoke Glass Company, Diamond Orchard Company. He is a director of the Patrick Henry hotel of Roanoke, vice-president of the Roanoke Iron & Bridge Works, the Roanoke Iron Works and the Old Dominion Fire Insurance Company. He is treasurer of the MacBain Building Corporation. He is president and organizer of Roanoke's famous Ground Hog Club, one of the greatest levity organizations in America. Colonel Angell served in the Virginia legislature, was food commissioner during the war, was vice-president of the first city commission of Roanoke, former president of the Roanoke Chamber of Commerce, Retail Merchants' Association and is president of the Roanoke Boosters' Club. As a business organizer and developer he has no superiors in his section.

C. F. Axelson of the Northwestern Mutual Life in Chicago, who recently retired as president of the Chicago Life Underwriters Association, got out for the school of commerce and administration at the University of Chicago a brochure on "Opportunities of Life Insurance Salesmanship for a College Graduate." The article gives a history of life insurance, its functions and main features. It is written in a form easily to be grasped by those who have no knowledge of life insurance. It leads up to a discussion of life insurance work as a possibility for college graduates.

Dr. H. E. Sharer, president of the Northern States Life at Hammond, Ind., occupied big space in the papers owing to the fact that he was general chairman of the committee on arrangements for the visit of President Coolidge to the Calumet district Tuesday afternoon. President Coolidge made an address at Hammond, the only one en route from Washington, D. C., to his Black Hills summer place. Dr. Sharer was a busy man for some time previous. He went with a committee to Washington, D. C., to extend the invitation to the president. The president dedicated the new Wicker Memorial Park, a 240-acre public playground that has been set aside in memory of the World War heroes. It is a joint proposition for Whiting, East Chicago and Hammond. Mrs. Coolidge was taken in tow by a committee of ladies headed by Mrs. Sharer and presented with a gorgeous bouquet of roses.

Immediately following the dedication ceremonies, Dr. and Mrs. Sharer got into an airplane which was waiting nearby, to fly to Atlantic City, N. J., where the imperial council of the Mystic Shrine is in session. For 20 consecutive years Dr. Sharer has been a representative to the imperial council. He is the only living person who has nominated the same candidate for all the offices of the imperial council from the lowest to the highest. Ten years ago at Atlantic City, having previously nominated E. J. Jacoby to each successive office, Dr. Sharer nominated him for the highest office in the imperial council, that of imperial potentate. On the same occasion Mr. Jacoby nominated Dr. Sharer a life representative to the imperial council. Dr. Sharer has an attendance record of 100 percent since he first attended the imperial council. The flight



DR. H. E. SHARRER
President Northern States Life and
Chairman Coolidge Committee

by airplane was the only way in which he could attend the meeting June 15 and maintain his consistent record.

F. A. Bartlett, agent for the Northwestern Mutual Life in the home general agency of Clifford L. McMillen at Milwaukee, who established a new record in life insurance production a year ago by writing more than \$1,000,000 his first year in the business, has continued this record during his second year. His first year's production amounted to \$1,539,000, over \$1,000,000 being in the Northwestern Mutual Life and the balance with other companies. This year his production is over \$2,000,000, about \$1,250,000 being placed with the Northwestern Mutual and the remainder in other life companies.

Mr. Bartlett has left for Europe with his family to take a vacation after writing the high production for the year.

George W. Speck, who was formerly connected with the Phoenix Mutual Life in Chicago and now resides in California, is visiting Chicago during the summer. Mr. Speck was the first agent of the company in Illinois to be appointed by Jules Girardin, who went to Chicago from Galveston, Tex., to become general agent for the Phoenix Mutual. The appointment was in November, 1890. Mr. Speck is now 80 years of age, but is very sprightly. He likes to return to his old field where for 37 years he was a consistent producer for the Phoenix Mutual.

J. J. Mooney, former president of the Michigan Mutual Life until its amalgamation with the National Life, U.S.A., of Chicago and now vice-president of the latter company, has taken up his permanent headquarters in Chicago at the home office of the National Life, where he will be an important factor in the management. Mr. Mooney was for many years one of the old wheelhorses of the Michigan Mutual Life. He was designated by the late President O. R. Looker as his successor before his death. Mr. Mooney had many financial problems to solve after he got in the saddle, especially as an energetic effort was made to buy the control of the company. Professional brokers made a raid on the stock and were just at the point of closing in when Mr. Mooney with such help as he could get purchased the controlling interests at a higher price. This involved a financial sacrifice. Mr. Mooney, however, saved the day from the company being taken and put in the hands of speculators.

He had the confidence of the agency force and the office staff. When the burden of carrying the load became exceedingly heavy, Mr. Mooney endeav-

ored to interest prominent bankers in Detroit in lifting it and assuming a large portion of the stock. They were not interested because at the price he was forced to take the stock to save the company, the net return would have been only 2½ percent. After giving the matter much thought he concluded that the best way out would be to merge with a company that would conserve the best interests of the office staff, agents and policyholders. The National Life, U.S.A., therefore offered to take any member of the office staff or agency force that desired to come over. As a matter of fact most of the agents have been taken care of even where the National Life was well represented. The deal was harmoniously made and the people of the Michigan Mutual Life were well looked after. Vice-President Mooney will move his family to Chicago in the fall as will Agency Superintendent L. T. Hands.

E. B. Scholtes, editor of the "Western Insurance Review," St. Louis, was married in Des Moines last week to Miss Gayl Campbell of Waterloo, Ia. Mr. Scholtes was publicity director for the Inter-State Business Men's Accident of Des Moines before his connection with the "Western Insurance Review."

Floyd Pulliam, of Taylor & Pulliam, district managers for the Prairie Life at Amarillo, Tex., who was one of the big producers, died June 1, and was buried at Colorado Springs, his old home. Mr. Pulliam had been in failing health for some little time, but it was not considered that he was in any immediate danger. He wrote his last application May 31. He was 44 years of age.

In the recent death of **Wilson L. Coudon**, for nearly a quarter of a century deputy insurance commissioner of Maryland, there passed one of the most kindly and companionable of state officials. While not a brilliant man, he was a clear thinker and applied commonsense principles to all of his rulings, with the result that the business of his office was conducted with a minimum of friction. As illustrating his fondness of a joke, Mr. Coudon a number of years ago announced his candidacy for the nomination for the presidency upon the Republican ticket, his home town paper giving him a front page "spread" in such connection. Politicians in all parts of the country became excited over this "dark horse" possibility, and until the humor of the proposition became apparent Mr. Coudon's chances for success in the national convention were widely discussed. He laughed heartily over the fun he was having, declaring there was nothing like self-advertising. He was extremely modest, rarely speaking in the councils of the National Convention of Insurance Commissioners, save when invited especially to do so, but when he did speak it was always to the point and his suggestions were generally adopted.

Loan Agents Visit University

Paying a novel compliment to the agricultural department of the University of Wisconsin, all the farm loan agents of the Northwestern Mutual Life, representing all the states in which that company does a farm loan business, made a pilgrimage to Madison to avail themselves of the expert advice of representatives of the agricultural department, the better to understand their duties and responsibilities in the loaning of money on farm properties.

Following the addresses, the entire party made a trip to the university farms, which were studied with great interest. The party included P. R. Sanborn, vice-president of the Northwestern Mutual; H. D. Thomas, manager of farm loans; W. E. Griswold, manager of city loans; Frank C. Lewis, superintendent of loan agents; Maj. Howard Greene, William C. Quarles, W. E. Black and Fred L. Pierce, members of the finance committee, and about 20 loan agents.

YOUR TARGET

You can make a "Bull's-Eye" by hitting any place on the target.

The target portrays the condition in your community. The circles represent the five different classes of insurance risks with whom you daily come in contact. They are:



1. Men—Preferred Risks.
2. Men—Sub-standard physically.
3. Men—Substandard on account of occupation.
4. Women—at standard rates.
5. Children—Ages 1 day to 14 years with Payor Insurance.

The Lincoln National Life representative has the whole community at which to aim his sales effort. He has insurance protection for each group. His opportunity to write insurance is thereby greatly increased and is reflected in his income.

LINK UP WITH THE LINCOLN

The
**Lincoln National Life
Insurance Company**

"Its Name Indicates Its Character"

Lincoln Life Bldg.

Fort Wayne, Ind.

More Than \$470,000,000 in Force

LIFE AGENCY CHANGES

KEFFER TO NEW YORK CITY

Scranton, Pa., Man Selected to Head New General Agency for Aetna Life in That City

Roscoe H. Keffer of Scranton, Pa., the only general agent representing all departments of the Aetna Life and affiliated companies, has been selected to handle a new agency of the Aetna Life in New York City which will be opened in the Transportation building at 225 Broadway. Mr. Keffer has been general agent for the Aetna Life and affiliated companies at Scranton since 1911. The appointment of Mr. Keffer means that in addition to the general agency at 100 William street, to be continued under the direction of Gerald A. Eubank, the company will have in New York City an agency in the Pennsylvania building at 33rd street and 7th avenue under the direction of James R. Brown; one in the Bowery Savings Bank building on 42nd street of which Harold C. Hubbell will be in charge, and then the one on lower Broadway under Mr. Keffer's direction. In addition to these, there will be a premium accounts division at 100 William street where all renewals will be handled.

Ralph H. Moore

Ralph H. Moore has been appointed general agent in Memphis for the Equitable Life of Iowa. Mr. Moore has been engaged in the insurance business there for a number of years. He resigned as city manager for the Union Central Life to go with the Equitable of Iowa, which is just entering that field.

J. L. Criswell

J. L. Criswell of Miami, Fla., has been appointed state manager of the Continental Assurance of Chicago. He was formerly vice-president and sales manager of the Diebold Safe & Lock Company. He went to Florida to engage in real estate, but when the boom broke he found the market badly battered. He is a brother of Clinton F. Criswell, executive secretary of the Chicago Life Underwriters Association.

Lee H. Tucker

Lee H. Tucker of Toledo has been appointed general agent for the Minnesota Mutual Life for northwestern Ohio. Shortly after the war Mr. Tucker did some insurance work, though not in the selling end. He spent some time in other selling fields and then returned to insurance as a salesman. He recently has been representing the Phoenix Mutual in Toledo.

A. R. Hustad

A. R. Hustad, assistant manager in the life, accident and group division of the Travelers in Minneapolis, has been transferred to a similar post in the Chicago office. Mr. Hustad has been with the company four years.

Stuart R. Strong

Edward N. Strong of Portland, manager for Oregon for the National Life, announces the promotion of Stuart R. Strong to associate general agent.

Stuart Strong joined the agency in May, 1925, and has been a member of the Leaders Club for 1926 and 1927 and to date stands 19th in production for 1927 among the agents of the company. He has specialized in corporation and estate insurance.

H. H. Brown

H. H. Brown, veteran Bankers Life of Iowa agent, and for the past 11 years agency manager at Huntington, W. Va., has resigned effective July 1. His suc-

cessor will not be named until that time.

E. C. Moran & Co.

E. C. Moran, of E. C. Moran & Co., Rockland, Me., has closed a state general agent's contract with the Sentinel Life of Kansas City for life and accident business. The agency has more than 80 representatives in a state wide organization. Starting as a life and accident agency, the Moran agency has

in the last few years devoted most of its attention to casualty lines. It will now concentrate on the development of a life and accident department. Maine is the first of the New England states that the Sentinel has entered.

Life Agency Notes

Willis R. Whitenbaugh, formerly assistant manager for the Metropolitan Life in Mason City, Ia., has joined Walter J. Walker in the agency for the Mutual Life of New York. Mr. Whitenbaugh has been in Portland, Ore., for the past six months in the employ of the Metropolitan.

Rex Truesdale, who has represented the Register Life in Sioux City, Ia., has associated himself with the Sioux City branch of the Equitable Life of New York, under Manager C. W. Cottingham.

EASTERN STATES ACTIVITIES

OHIO FEDERATION WILL MEET

New Officers Will Be Elected at a Special Gathering to be Held Next Tuesday

A special meeting of the Insurance Federation of Ohio will be held at the Deshler Hotel in Columbus June 21, at 11:30 a. m. The Federation in Ohio has not been very active in the past two years but the organization has been kept intact and recent developments in the state have suggested the advisability of preparing for action. J. W. McCord, who was president, died April 27, and W. R. Sanders, who was first vice-president, is no longer located in the state. At the meeting in Columbus new officers will be chosen. Other officials now serving are W. E. Futch of Cleveland, second vice-president; James R. Millikan, Cincinnati, third vice-president; C. C. Corry, Springfield, fourth vice-president; J. L. Dumar, Columbus, secretary, and George L. Behrens, Columbus, treasurer.

APPROPRIATION IS CUT DOWN

Taxes on Insurance Companies Are Increased But Allotment for State Supervision is Reduced

The anomaly of collecting large sums in taxation from insurance companies and then failing to provide adequately for administering the state insurance department has been present in Ohio for many years but it is brought vividly to the attention of Ohio insurance men by present circumstances in that state. At the same time that the state legislature increased the insurance company taxes one-half of 1 percent to a total of 3 percent, it reduced the appropriation for the state insurance department by \$25,000 annually. This will result in a serious curtailment of operations in the department. Added to all this is the fact that the state treasury in Ohio finds itself very low in current operating funds resulting in a further crippling of department forces.

Northwestern Mutual Hartford Meeting

About 40 agents attended a conference of the Connecticut agency of the Northwestern Mutual Life in Hartford June 10. The following officers were elected: President, William H. Berman, Hartford; vice-president, Oliver S. Styer, Bridgeport; secretary-treasurer, Myron A. Griswold of Hartford; advisory committee, Thomas P. Ashton, Waterbury; William H. Bouteiller, Middletown, and Allen B. Lincoln, Hartford.

The conference, which was devoted to a study of the company's new policy contracts and a survey of adaptations to modern needs in life insurance, was attended by three officials from the home office, H. R. Ricker, assistant secretary; M. H. O. Williams, assistant superintendent of agencies, and Roger A. Clark of the agency department.

REVIEWS CONNECTICUT ACTS

State Department Issues Summary of Legislation Affecting Insurance Passed at Recent Session

HARTFORD, June 15.—The Connecticut department has issued a summary of legislation enacted at the recent session of the legislature. This states that the most important bill provides for a revision of the law regarding insurance agents, to clarify and simplify the existing law. The amended law will enable the department to exercise stricter supervision over agents and give it control over persons illegally acting as agents.

Another bill permits life insurance companies to adopt as a legal minimum standard the American Men Ultimate mortality table with 3½ percent interest for contracts issued after Dec. 31, 1927.

The investment law governing life companies was amended to permit the purchase of stocks of any electric or gas company which has continuously paid a dividend of at least 4 percent on all outstanding stock for the five years prior to the date of purchase.

Another law enacted provides that each company must at all times maintain reserves equal in amount to its liability under all policies, computed in accordance with the provisions of the general statutes or with the requirements of the commissioner. This provides for required reserves under changing conditions of the insurance business for all types of coverage.

The date for filing tax returns was changed from Jan. 31 to March 1, and the date for issuing companies' and agents' licenses from April 1 to May 1.

Predicts Compulsory Life Insurance

"The time will come and it is not more than a score of years away when every young man who applies for a marriage license will be required to have a life insurance for at least \$1,000." This prediction was given by Leroy A. Mershon of New York City, manager of the trust company division of the American Bankers Association, before a conference of the trust company section of the Pennsylvania Bankers Association in Pittsburgh. Mr. Mershon spoke on life insurance and drew a glowing picture of the future of the insurance business. Continuing, he said: "In later years the law will require that each man must increase his policy according to his raises in salary. That will not come in our time, probably, but it will come."

Gwynly A. Price, trust officer of the Peoples Savings & Trust Company of Pittsburgh, struck a like note in his talk on "Life Insurance Trusts," urging cooperation with life insurance men.

Hayden Entertains Agents

George Hayden, manager of the Newark, O., branch of the Ohio State Life, entertained the members of his staff and their wives at Buckeye Lake a few days ago. Among those from the home office who were present were President John M. Sarver, W. Scott Boyenton, superintendent of agencies, and J. F.

MacMahon. Oscar N. Young, manager of the Lima branch, also was present.

HELD PHOTOSTATIC COPY MUST BE EASILY READABLE

Even though fraudulent statements may be made in application for a life insurance policy, if the insurance company utilizes in the policy a photostatic copy of the application which is not easily readable, it may not refuse payment on the grounds of the alleged fraud, according to a decision just rendered by the Michigan supreme court in the case of John P. Janunas vs. Metropolitan Life. Suit was brought by Janunas as beneficiary named in his life's policy. The company, which had insured Mrs. Janunas but a relatively short time before her death, claimed fraud because of alleged untrue statements in the application, but the trial judge, in his instruction to the jury, held that even if the statements were conceded fraudulent, if they could not be read easily with the naked eye, the company must be held liable. Evidence in regard to the photostatic copy was submitted by an oculist who testified that the applicant's assertions could not be read without great difficulty or without special equipment. The jury followed the judge's instructions and a verdict was returned against the company. The supreme court upheld the procedure.

May Modify Indiana Representation

W. A. Searle, agency supervisor of the National Life of Vermont, is in Indianapolis looking over the field for his company. Indiana has long been operated under the Olmsted-Hamlin Company general agency at Cleveland, but, if a suitable connection can be made for Indianapolis, it is understood that Mr. Hamlin and the National Life would probably modify the present plan of representation to secure a larger volume of business from Indiana.

Open Bank Savings Office

Guildford A. Deitch, general counsel and agency manager of the Reserve Loan Life of Indianapolis, and Harry Holtman, assistant director, are in Newark, N. J., making arrangements to open an office for the company there which will be operated on the bank saving plan. This will be the fourth office of the company to operate under this plan which has proved successful. Mr. Deitch will go to Chicago soon to open an office there under this plan.

Hold Meeting in Indianapolis

At an agency meeting of the Connecticut Mutual in Indianapolis last week there were present from the home office James L. Loomis, president; Henry H. Steiner, agency secretary, and L. D. Fowler, general agent at Fort Wayne, Ind. Mr. Loomis was the principal speaker at a luncheon. He stressed the present day opportunities of the life insurance salesman. Mr. Steiner spoke complimentarily on the growth of business received by the company from this territory. The meeting was held to celebrate the third anniversary of George K. Jones as Indiana state agent.

Misrepresentation Voids Policy

The Ohio supreme court last week reversed two lower courts in deciding that fraud in obtaining a life insurance policy in statements in regard to health was sufficient ground for invalidating the policy, in the suit of Anna E. Snyder vs. New York Life.

The company issued a policy for \$2,000 to George Lee Snyder March 10, 1922. Mrs. Snyder, his wife, being named as beneficiary, Snyder died June 10, 1923. The company set up a defense of misrepresentation on the part of Snyder in his application, in that he was suffering from a stomach trouble the effects of which later caused his death, and alleged he stated he had not consulted a physician within five years.



We Want General Agents. All we ask is a chance to show you.

PILOT LIFE INSURANCE COMPANY

Greensboro, N. C.

A. W. McALISTER
President

T. D. BLAIR
Agency Mgr.

"I am forwarding two apps which I wrote today for a commission of \$21.04. While I was convalescing, I sure studied my big A & H binder, and read other articles too. I believe I know more, learned more about other companies, solid business, law of averages and many other things than I ever knew before. I know it helped in both my sales today to have on my tongue's end, facts and statistics of all kinds and being able to answer questions and objections of all kinds almost before they were out of the prospect's mouth. It was better than hastily groping for an answer to his questions."

C. G. Whitlock, Abraham Lincoln Life,
Springfield, Ill.

A&HB-5

N.U. 6-17

The National Underwriter Company
420 E. Fourth Street
Cincinnati, Ohio

I want to increase my accident and health insurance sales. Please send me your 32 page booklet descriptive of the A. & H. Bulletins.

Name

Company

Street

City & State.....

YOUR OPPORTUNITY

DISTRICT MANAGERS — GENERAL AGENTS

Splendid Inducements

We've had Twenty Years consistent growth and are now ready for a Broader Expansion Program.

Home Office Cooperation—Up-to-date Policies.

Operating in Iowa — Minnesota — So. Dakota — Nebraska.

Write us in confidence to see if our desires and Qualifications are Mutual.

A Clean Record — Ability — and a willingness to work hard are the most essential Qualifications.

Address U-54, c/o
THE NATIONAL UNDERWRITER.

Ask any Des Moines Life Agent

The
Company
of
Co-operation

Could you talk with any of the men we work with, you would say that the co-operation with *this* Home office is the kind that gets the business.

*Interested?
Write for openings!*

Des Moines Life & Annuity Company

J. J. Shambaugh, President

DES MOINES, IOWA

IN THE MISSISSIPPI VALLEY

WILL HAVE FORMAL OPENING

Darby A. Day of the Union Central Is Now Planning for His New Quarters

Darby A. Day, Chicago manager of the Union Central Life, expects to be in his new offices in the Bankers building, corner Adams and Clark streets, by the end of August. Mr. Day is planning a formal opening so that the life insurance men of the city and the Union Central policyholders will have an opportunity of visiting the new quarters. Mr. Day has studied the arrangement and layout of the office in order to provide convenient quarters for the agents and working force. He will have an auditorium and library.

When his new office starts functioning Mr. Day will then put into effect his participating plan whereby all producers will share in the profits of the agency. The participation will be based, first on the amount originally contributed to the production fund, and secondly the amount of production at the end of the year. Mr. Day's program will be a new one but he feels that a cooperating agency in which every man has an interest will serve to stimulate enthusiasm and loyalty.

Seeks to Forestall Payment

Suit to resist payment of \$150,000 in life insurance obtained by Clifford M. Hicks, St. Louis attorney who was murdered mysteriously April 30 or May 1 was filed in the United States district court in St. Louis, last week by counsel for the National Life of Vermont.

The company alleges that Hicks obtained this insurance by fraud. Hicks carried a total of \$365,000 in life insurance, including \$150,000 with the International Life of St. Louis and \$15,000 with the Prudential. The court is informed that the company cannot ascertain definitely without court order to whom policy premiums should be refunded if it is held that the policies should not be paid. The premiums totaling \$1,647 were deposited with the court pending the outcome of the litigation. A temporary injunction was asked to prevent the defendants from filing suit against the National Life, and an order was asked for the return of the policies for cancellation.

Omaha Agency's Convention

The annual convention of the Omaha agency of the Mutual Life of New York was held in that city last Saturday, with 40 delegates who had qualified under the agency rules in attendance. The principal speaker on the program was Dr. Charles J. Rockwell, director of the Rockwell School of Life Insurance, Chicago, who has just become editor of the "Insurance Salesman." Dr. Rockwell spoke at both the morning and afternoon sessions. J. M. Dempsey of THE NATIONAL UNDERWRITER spoke on "Life Insurance Agents as I See Them." Judge Howard Kennedy, vice-president and trust officer of the Peters Trust Company of Omaha talked on life insurance trusts.

J. A. Whitmore, R. Judd Hosts

James A. Whitmore, agency manager of the Phoenix Mutual Life, and Robert Judd, manager of the company's Chicago branch, were hosts to a small group of the company's Chicago agents and half a dozen prospective agents at a dinner in Chicago last Friday night. Mr. Whitmore, who was the principal speaker, addressed the gathering on life insurance generally and the Phoenix Mutual Life in particular, spicing his remarks with reminiscence and wit and keeping his auditors attentive for more than an hour. Jules Girardin, "dean of

Chicago life agents," was present, and was frequently referred to as an outstanding example of success in the life insurance field.

Agency Meeting in Wichita

The W. W. Rubel Agency of the Kansas City Life in southern Kansas will hold an agency meeting in Wichita, June 18. All the representatives of the agency will be in attendance at the meeting, which will be strictly educational. Walter Cluff, supervisor of the department of instruction, will represent the home office and conduct the educational meeting.

Sioux City Branch Meets

The annual meeting of the Sioux City, Ia., branch of the Mutual Life of New York, called in some 100 agents to Sioux City to meet with Manager Loyd B. Gettys on Thursday. This territory, embracing all of South Dakota, 5 counties in northeast Nebraska, 10 counties in northwest Iowa and 14 counties in southwest Minnesota, stands 14th in production of the 72 managerial offices of the Mutual Life. This is strictly agricultural country and the record of the Sioux City office indicates that the buying power of this section of the country is still good. Among the speakers are Andrian N. Newins of the University of Nebraska and Jack Dempsey, northwestern manager of THE NATIONAL UNDERWRITER. There was also a talk by Carlton Cummings, director of Wheaton College, Lake Forest, Ill.

Club Schedules Golf Meet

The Insurance Club of Chicago will hold a golf tournament at the Glen Acres Golf Club, Chicago, on June 28. This is the first tournament the club has held. The feature prize will be a cup donated by the Great Northern hotel, in which the club's rooms are located. There also will be two low net prizes and two blind bogie prizes to shoot for. The tournament starts at 2 p. m. A dinner will be given in the club house on the greens after the tournament for those who wish to attend.

The Insurance Club's membership committee is in a drive for new members between now and July 1. As an inducement, dues have been waived to July 1, which date marks the end of the first half of the club year. Those who join the club before the golf tournament will be eligible to participate in that event.

Sue for Breaking Contract

Suit has been begun at Council Bluffs, Ia., by the Simmons-Plunkett Agency of Atlantic, Ia., against the Service Life of Lincoln, alleging that it has been damaged \$40,000 by reason of the summary and unwarranted breaking of a contract to handle its business. The plaintiffs claim to have written contracts and policies in excess of \$290,000 and to have lost \$11,940 in premiums by reason of the cancellation of the contract.

Decatur National Starts

The Decatur National Life, which has taken over charter of the Sovereign Life of Chicago, chartered in 1925, has established home offices at 128 North Main street, Decatur, Ill., and is organizing for a state-wide sales campaign. R. A. Hartwick, Decatur, is president of the new company and other officers are: R. H. Lyon, St. Louis, vice-president; E. H. Jiles, Macon, secretary; R. A. Hartwick, treasurer and Dr. Lynn Barnes, Decatur, medical director. Mr. Hartwick has lately been manager of the Peoples Benefit corporation of that city and for 20 years has been associated with the insurance business. The new concern, in taking over

the Sovereign charter, did not assume any of its liabilities. This action, according to the officers, is less expensive than the organization of a new concern. Stephen Decatur's picture will be the emblem of the society and mark all its policies and stationery.

The Sovereign Life was chartered in 1925 and the plan was to write group insurance only, no agents being employed. H. C. Springfield was president.

Whitney Heads Iowa Agents

Howard R. Whitney, district manager of the New England Mutual Life at Decorah, Ia., was elected president of the Iowa Agents Association of that company at a state agency meeting held in Clear Lake last week.

Hearing on Wisconsin Salary Bill

A hearing is to be held this week by the insurance and banking committee of the Wisconsin assembly on bill 639-A relating to mutual life insurance company officers' salaries. The measure is one directed at William D. Van Dyke, president of the Northwestern Mutual Life of Milwaukee, as it provides for the limitation of the salary of a president of any mutual insurance company with home offices in Wisconsin to \$35,000 per year. Mr. Van Dyke is paid \$60,000 per year and is the highest paid business official in Wisconsin.

The reason assigned for Mr. Van Dyke being given the salary he now receives is that unlike other business ex-

ecutives, Mr. Van Dyke does not hold any stock in his company because it is a mutual company, and therefore can not round out his income with stock dividends as do other executives on their investments in their companies.

Becomes Assistant Actuary

B. D. Gribble, for the past two years connected with the Nebraska department, has been promoted from examiner to assistant actuary. Mr. Gribble is a graduate of the business administration college of the University of Nebraska and entered the state service directly from that school.

More Money for Department

Through the efforts of the insurance men of Nebraska an increase of \$10,500 for the biennium was secured from the legislature for salaries for the insurance bureau. Governor McMullen has announced that he will increase the salary of Commissioner Dumont from \$3,000 a year to \$4,000, beginning July 1. The governor and the insurance men of Nebraska realize that this is still an inadequate salary for a man of Mr. Dumont's experience, courage and ability, but it was the best that they could secure. Mr. Dumont was drafted for the position two years ago, and at a considerable personal sacrifice accepted it in the belief that the importance of the position and of the industry called for some experienced man to assume charge of the department.

IN THE SOUTH AND SOUTHWEST

UNUSUAL RECORD IS MADE

Seaboard Life Writes Business Totaling \$1,081,000 in One Month Before Company Is Two Years Old

eson, vice-president, Roanoke division; C. E. Lindsay, Charlottesville, secretary-treasurer.

The conference was in charge of S. B. Love, Virginia manager.

Announce Richmond Appointment Soon

The Seaboard Life of Houston, Tex., has succeeded in its endeavor to write \$1,000,000 of insurance in one month for its second birthday. From May 2 to May 31 the company completed a total of 276 applications for \$1,081,000 of insurance. The company announces that the business was written in a normal way, "without stunts, high pressure, publicity, big applications or business held over."

Fifteen of the men who participated in the campaign exceeded their quotas. The largest production by one man was \$67,500. The largest application was one for \$50,000, written by an officer of the company.

At the beginning of the campaign the company had 17 full-time agents and 13 part-time men under contract. Of these, only 7 had previous life insurance experience, and the average length of service with the company was four months. Nine agents were added while the campaign was under way.

In making the announcement the company stated that of the total production only \$15,000 was of a "complimentary" nature.

Virginia Field Club Elects

W. O. Bristow, district manager at Franklin, was elected president of the Virginia Field Club of the Mutual Life of New York at the annual conference in Richmond last week, succeeding J. B. Hutcheson, district manager at Roanoke. For the second time successively, his division won the President's Cup. It becomes the permanent possession of the division winning it three times. Other officers of the club are: R. C. Nicholas, vice-president, Charlottesville division; J. P. Wells, vice-president, Danville division; J. S. Efford, vice-president, Farnham division; Mrs. Rosa L. Shefield, vice-president, Franklin division; E. L. Ayres, vice-president, Lynchburg division; R. E. Harrison, vice-president, Richmond division; A. D. Sheffield, vice-president, Norfolk division; J. B. Hutch-

"Thorp Lariat" Makes Appearance

The first issue of the "Thorp Lariat" was issued June 1 by the Orville Thorp agency of the Kansas City Life at Dallas, Tex. The "Lariat" is to be a monthly organ and will go to the 479 members of the agency force in the state. The Orville Thorp agency is one of the oldest in the company, having been founded 32 years ago by Mr. Thorp. It has \$90,000,000 of life insurance in force in the state.

Alamo Life Agents Celebrate

Twenty-seven representatives of the Alamo Life in north Texas gathered at Dallas recently and celebrated the securing of first place among Alamo Life districts in May.

Frank O. Gregg, district manager of north Texas, at the evening dinner announced the district had secured \$63,000 of business in May, which brought total production for the year close to \$200,000 from the north Texas district.

Attending this meeting were President Graham Dowdell, Vice-President Harry D. St. John, Actuary Merlin Oates, Agency Inspector Ernest L. Brown, Jr., and District Manager H. L. Copeland.

Resigns as Advertising Manager

W. C. Kelley, advertising manager of the Central Life of Iowa, has resigned. Roy C. Campbell has been made editor of the company publication, succeeding Mr. Kelley, whose plans for the future have not been announced.

THE HOME LIFE

A Company of Opportunity

In a recent letter to the Agency Force, Ethelbert Ide Low, President of this Company, said:

"I am ambitious that this Company shall not only give to its policyholders the ultimate in life insurance service, but that it shall be a good Company to work for. I want it to offer to the men and women associated with it the widest scope for the exercise and development of their abilities and the opportunity to go just as far as those abilities and their ambition will carry them."

On Agency matters address:

James A. Fulton
Supt. of Agents

HOME LIFE INSURANCE COMPANY
256 BROADWAY, NEW YORK CITY

Connecticut General News Hartford, Conn.

What Would You Sell These People?

A bachelor physician? A retired publisher? A dentist with more money than time? A professor more interested in research than in stocks? A widow? A business or professional woman without dependents? Men and women of leisure, with desire for carefree travel?

During the past few months our representatives have sold all these people life annuities. Investments range from \$500 to \$100,000.

Our annuity rates are attractive. For booklet and application blanks, address Connecticut General Life Insurance Company, Hartford, Conn.



Consider this Contract

You can read in it satisfaction for your policyholders, and for yourself the assurance of a contented clientele. Look over and compare these terms:

Any natural death	\$ 5,000
Any accidental death	10,000
Certain accidental deaths.....	15,000
Accident benefits	\$50 per WEEK
(Non-cancellable)	
Also Disability Income, Waiver of Premiums, etc.	

ALL IN ONE POLICY

Because your prospect quickly sees its advantages, we have named this broad United Life contract "A Policy You Can Sell." In assuring your clientele's future, it also assures yours.

There may be an opportunity in your community. If so, our Vice President, Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!

"PERFORMANCES EXCEED PROMISES"

In December, 1907, John Doe purchased Policy Number 1389 with the Midland Mutual for \$1,000 on the non-participating, 20-Payment Life Plan, age at issue 45. Had he purchased our participating policy instead he would have saved \$83.20 to date. No paid up life dividends were provided for in the original policy.

BUT

he will be paid a cash dividend of \$11.83 this year because all our non-participating business has been made participating by recent action of the Board of Directors.

Isn't that the kind of a Company you want to represent?

Write the Agency Department now.

THE MIDLAND MUTUAL
LIFE INSURANCE CO.
COLUMBUS, OHIO

PACIFIC COAST AND MOUNTAIN FIELD

COCHRANE HEARING IS ENDED

Both Sides Waive Argument After Testimony Is Introduced—Decision Due in Two Weeks

DENVER, COLO., June 15.—The ouster suit against Jackson Cochrane, Colorado insurance commissioner, which was being heard by the state civil service commission, ended abruptly June 9 when attorneys for both sides agreed to waive both written and oral arguments.

Mr. Cochrane faced charges of incompetence, favoritism, neglect of duty and others in a petition placed before the civil service body by Charles T. Fertig, state fire rater and president of the Colorado State Civil Service Employees' Association. Transcript of the testimony will be reviewed by the civil service commission and a decision made within two weeks. Mr. Cochrane laid a foundation for taking the suit to the courts when his attorney asked that the entire matter be dropped on grounds that the civil service commission had no jurisdiction in the case. He was overruled.

Espionage Is Alleged

Alleged systems of espionage and counter-espionage, slander, threatened face slappings and forceful adjectives played important parts in the testimony. Miss Sarah Dock, clerk-typist in Cochrane's office, one of the principal witnesses, testified Harry McLain, negro messenger, was allowed to usurp the duties of the chief clerk and acted as spy for the commissioner. She charged McLain listened in on telephone conversations and reported them to the commissioner.

W. H. Kelly, rated as chief clerk, said he had not performed the duties connected with his office since February, 1926. He testified his work was taken over by McLain and Miss Ora Sloan, an examiner, who was assigned to work in the deputy commissioner's office.

E. J. Wallinger, former state budget commissioner, brought out that Mr. Cochrane tried to keep the name of C. T. Fertig, the plaintiff, from the budget request sheet given to the senate finance commission. Other witnesses for the prosecution brought out similar charges and allegations.

Cochrane Denies Charges

Mr. Cochrane's chief witness was Miss Sloan, who denied she was given a favored position or used as a favorite by the commissioner. McLain also denied the charges of Fertig's witnesses. Mr. Cochrane himself took the stand for a wholesale denial of all allegations. He claimed efficiency in the office had saved \$2,000 the past year.

P. J. Hamrock, president of the civil commission, said following the completion of the trial that a ruling would probably be ready by the latter part of June.

Case of Wide Interest

Jackson Cochrane is the only civil service commissioner in the country. The case, therefore, is of interest because it presents the debatable points of personal efficiency in departmental work as opposed to narrow restrictions laid down by civil service in the designation of what duties shall be performed by the clerks of Colorado's insurance department.

Mr. Cochrane says all employees are just clerks and that finding those here and there superior in mental equipment, he feels it is no reflection on civil service to assign duties to such persons of a type they prove capable of performing to better the service to the public, also in saving the state money.

The fight in Colorado is broader than merely the question of Cochrane's pretensions that he has developed a perfect insurance department machine. Throughout the state house there is a feeling in

every department that Cochrane's program, if sustained, will upset the applecart of civil service completely. If Cochrane is whitewashed, these clerks infer, it's good-bye forever to the idea of civil service.

Agent's License Is Revoked

Commissioner Detrick has revoked the license of James B. Epperson of Oakland, Cal., an agent for the National Life Association of Des Moines, for violation of the anti-twisting laws. It is stated that Mr. Epperson persuaded a policyholder to surrender a 14 year old policy in the Travelers. He was found guilty of falsely filling out an application for insurance, misrepresenting the assessment laws of the National Life policy and offering a rebate.

Colorado Mortality Statistics

Deaths from tuberculosis, old age, children's diseases, alcoholism and homicide are decreasing in Colorado, while deaths from suicide, auto accidents, cancerous diseases, heart disease and pneumonia are on the increase. These facts are shown by census figures compiled by Tolbert R. Ingram, statistician of the state board of immigration. The figures include complete compilations up to 1924 with partial figures for later years.

Tuberculosis is still the principal cause of death in the state due to the large number of health seekers. Deaths from alcoholism decreased greatly from 1914 until 1920 and increased slightly from 1920 to 1924, the figures show. In deaths from this cause for each 100,000 population there were 8.3 in 1914, 6.7 in 1920 and 2.9 in 1924.

Comparisons with 39 other states co-

operating with the U. S. Census Bureau showed that Colorado has fewer deaths per 100,000 population from old age, more from suicide, about the same for automobile accidents, more from homicides, more from tuberculosis, less from cancer, less from heart trouble, despite the high altitude, more from pneumonia, more from scarlet fever and fewer from alcoholism.

Conducts Unique Contest

John Newton Russell, manager of the home office agency of the Pacific Mutual Life, is conducting a unique contest for business by the members of his agency this month, with 20 vacation trips as prizes for leadership in volume of paid premiums on applications written for which new insurance is issued. The leader may qualify as a "globe trotter" for the first prize of a \$100 trip or a second trip of \$65; as a "tourist" he may win a \$65, \$45 or \$30 trip; as a "motorist" four trips range from \$45 to \$20 each; the "bikers" have a chance at five trips of from \$30 to \$10 each, while there are six trips for "hikers" ranging from \$25 to \$5.

New Insurance Paper

G. D. Connor of Seattle, Wash., who has been correspondent of "Underwriters Report" of San Francisco, taking charge of the Pacific northwest news service, has resigned to establish the "Pacific Northwest Underwriter," with headquarters in the Marion building at Seattle. He is a graduate of the University of Washington and has been connected with the "Underwriters Report" for three years.

Montana Deputy Commissioner Resigns

C. J. McAllister, deputy insurance commissioner for Montana, in which capacity he had direct charge of the department, has resigned. Mr. McAllister has been with the Montana department since November, 1921.

IN THE ACCIDENT AND HEALTH FIELD

CLAIM ASSOCIATION PLANS

Innovation in Form of 30 Three-Minute Talks Proposed for Annual Meeting in Toronto, Sept. 12-14

An innovation of rather unusual character is planned for the annual meeting of the International Claim Association to be held in Toronto, Sept. 12-14. It will take the form of 30 three-minute talks by men from all sections of the country and representing all classes of companies, on questions that frequently come up for consideration by claim men. The time limit imposed will make it certain that only the essential points on each topic will be brought out and it is believed that some very valuable information can be elicited in this way.

Preliminary plans for the meeting were outlined at a conference in Chicago attended by H. S. Bean of the Eastern Casualty, president of the Claim Association; A. W. Pettit, Federal Life, secretary of the association; C. O. Pauley, Great Northern Life, chairman of the program committee, and Dr. J. B. Jack of Chicago, who will have charge of the medical end of the program.

Dr. Jack is hoping to secure Dr. H. W. Dingman, medical director of the Continental Assurance of Chicago, to conduct a symposium along the line of the one which proved so popular at the meeting of the Medical Section of the American Life Convention at Chicago.

There will be five formal addresses but none of the speakers has been definitely selected as yet.

Philadelphia "Enquirer" Policy

The Federal Life of Chicago has closed a contract with the Philadelphia "Enquirer" for the sale of its newspaper travel accident policies and is already receiving a big volume of applications from that paper.

MUST STAY WITHIN POWERS

Commissioner Mallison Warns Against Extending Accident and Health Policies to Include Life Insurance

CHARLESTON, W. Va., June 15.—Commissioner Mallison has issued a ruling against the inclusion of life insurance in accident and health contracts. The ruling in part states: "It has come to the attention of this department that certain casualty companies in this state writing health and accident insurance which are licensed only as casualty companies by this department, are including in their policy forms a death benefit not only from accident but from natural causes of from \$50 to \$100. Also in certain group policies they are attaching a rider providing for death benefits from natural causes to dependent members of the family."

Constitutes Life Insurance

"In the opinion of this department death benefits from natural causes or disease are life insurance and not health and accident insurance such as casualty companies are entitled to write. This department, however, has no objection to a casualty company writing health and accident insurance to include in its policy a paragraph providing for a post mortem sick benefit not to exceed \$100 for the death of the assured from either accident or disease. Casualty companies, however, are not permitted to include in these policies a death benefit from disease upon the wife of the assured or any of the dependent children. Life companies competing with casualty companies in purely health and accident insurance must conform to the same rules as casualty companies. If a life company desires to write life insurance in any of its group policies on the wife or

dependent children of the assured in addition to health and accident policy, the same must be covered by a separate rider or policy as life insurance and be paid for separately by an additional premium therefor for each person so insured."

Demonstrates His Own Line

Max Ackerman, special agent for the accident department of the Aetna Life, while engaged in a game of golf with John Mulaney, local agent at Gardner, Mass., suffered a broken ankle and was laid up in the Gardner hospital. This was the first actual demonstration Special Agent Ackerman participated in himself as to the practical need for accident insurance.

Hearing on Litigation

Recently the Pennsylvania insurance commissioner applied to the Dauphin county court for permission to liquidate the Ministers Protective of Meadville, Pa. It was found to be insolvent after an examination. The court finished taking testimony May 26 and set June 21 as the date for hearing arguments. At the same time the court laid down the following rules and regulations to the society:

"It is to collect premiums from the present members but not to solicit or write any new business. It is to pay no losses or salaries except salaries of clerks and stenographers."

In the opinion of the insurance department there is no doubt as to its insolvency and it is the sentiment of the department that the court will order it liquidated.

Sends Out Staff Adjusters

In furtherance of the plan to have its staff adjusters in points scattered throughout the country, the Federal Life of Chicago has recently assigned L. M. DeWitt to take charge of that work in Philadelphia and W. J. Connell in Dallas, Tex. Both are attorneys and have been connected with the home office claim department of the Federal Life for some time. The Federal Life already has three staff adjusters at important points, in addition to the two just named, and it plans to extend the system throughout the country. Noel A. Diamond, formerly with the American Service Bureau and well known among both life and accident men, is joining the home office claim department of the company.

Boston Accident Men Meet

BOSTON, June 14.—Some 60 members of the Accident Underwriters Association of Boston held their annual meeting and outing at Pemberton Inn on the south shore. Short talks were made by Frederick S. Moore, Henry B. Fowler, Charles M. Rogers and William B. Phelps.

The following officers were elected: President, John J. Ruddy, Travelers; vice-president, Robert L. Brown, Columbian National; secretary, George R. Bacon, Massachusetts Accident; treasurer, Lieb C. Lunsted, Gilmour, Rothery & Co.

Licensed in Indiana

The Equitable Life & Casualty of Chicago, writing accident and health insurance exclusively, has been licensed in Indiana. The company is now operating in Indiana, Illinois, Kentucky, Colorado and California. J. W. Bain is president.

Accident Case Decided

Held that where there was no provision in a policy of accident insurance requiring that total disability must result and continue from the date of the accident, it was not error to refuse to give an instruction telling the jury that the plaintiff could not recover for total disability caused by appendicitis developing two days after the accident. Mid-Continent Life vs. Chappell, Sup. Ct. Ark.

Heads Toledo District

Lester Campbell has been made district manager for the Massachusetts Bonding's disability division at Toledo, O. Mr. Campbell was formerly in the office of Roy Kohlhausen at Columbus.

Dr. St. George T. Grinnan, medical referee for the Richmond, Va., agency of the Mutual Life of New York, motored to New York this week to meet his daughter, Jane Bell, who has been attending college in New England. He was accompanied by Mrs. Grinnan.

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NEWS OF LOCAL ASSOCIATIONS

ANNUAL MEETING IN DETROIT

George H. Beach Company Is in Charge of Sales Part of Program Following Election

DETROIT, MICH., June 16.—The Detroit association men closed its season Friday with the annual election of officers. The 1927-1928 administration will be: President, Robert M. Ryan, Equitable, New York; first vice-president, Edwin W. Baker, Aetna; second vice-president, Guy A. Reem, Canada Life; secretary, J. E. Hawkins, Sun.

The sales program was in charge of the George H. Beach Company, which represents a dozen large life companies. Mr. Beach, in opening the program, said: "I believe we are entering the keenest competitive period ever experienced. The easy picking, arising out of the world war, will soon be over, and for 18 months I have devoted my time largely to getting new ideas from every source and trying to find practical application for them. The time is passing when an insurance agent can earn large commissions by simply witnessing a man's signature and giving a good company. Insurance is property, whether it be a term policy or a single premium insurance bond, and because of the peculiar nature and broad application of this insurance property, it is related in a very special way to every person he loves as well as to every interest or ideal or idea he has as to what he wants to accomplish before or after his death."

Sell Other Forms

"The time is also passing when the agent will sell only ordinary or limited life policies. Our civilization is growing more complex and the public is ready for investment insurance and annuities as a basis for diversified income, for the benefit of both the insured and his family. This is one of the biggest ideas I know of to open up an entire new field for sales."

O. H. Morehead of the Beach company demonstrated by means of several large blackboards the depreciation in an estate. In one column was listed the man's assets, cash, investments in stocks, bonds and mortgages; life insurance, real estate, personal effects, value of business and life expectancy. Against this was shown the liabilities, sickness and funeral; personal and household obligations, loans by banks and individuals; unpaid balances on stocks, bonds and mortgages; winding up expenses, such as federal estate tax, state inheritance tax, administration expense, double duties, multiple taxes, attorneys and appraisers; shrinkage in values and emergency cash for 12 months.

* * *

Philadelphia—Hugh D. Hart of the Hart & Eubank general agency of the Aetna Life in New York City, who comes to Philadelphia as vice-president of the Penn Mutual Life July 1, was the principal speaker at the annual meeting of the Philadelphia association. Nominations for officers were: Niels M. Olsen, John Hancock, president; David W. Donly, Travelers, first vice-president; Thomas M. Scott, Penn Mutual, second vice-president; Henry Ross, Philadelphia Life, treasurer. Directors for three years include Franklin L. Bettger, Fidelity Mutual; James O. Jensen, Aetna Life; William R. Robinson, Missouri State Life; Herman Rosenberger, Metropolitan, and J. Elerick Willing, State Mutual.

* * *

Arizona—Officials of the Arizona association elected at the recent annual meeting are: Peter Thompson, Equitable Life of New York, president; P. D. L. McLaurin, Pacific Mutual Life, vice-president; B. J. Pixley, Mutual Life of New York, secretary-treasurer. The directors elected are Delbert Jones, New York Life; Fred Joyce, Mutual Life of New York, and J. C. Cole, Pacific Mutual Life. The next meeting will be held in October.

HOLD CONGRESS IN PORTLAND

Agents of Oregon Hear Outstanding Speakers at Big State-wide Sales Gathering

PORTLAND, ORE., June 15.—Life insurance men and women from all parts of Oregon attended the state-wide sales congress here last week sponsored by the Life Underwriters' Association of Oregon and the Life Managers' Association. Approximately 600 underwriters were in attendance at both the afternoon and evening sessions. The address of welcome at the afternoon session was made by B. F. Irvine, editor of the "Oregon Journal," who commended the underwriters on their work of service in providing financial protection in times of ill fortune.

George D. Alder, president of the National Association of Life Underwriters, Salt Lake City, addressed the congress on the association's national campaign for new members. The principal address of the afternoon was given by Dr. S. S. Huebner, professor of insurance of the Wharton school of finance, University of Pennsylvania, who spoke on "The Life Side of Insurance," outlining the life benefits accruing from life insurance. At the conclusion of his address Dr. Huebner answered questions which had previously been submitted.

A banquet opened the evening session. A. L. Mills, president of the Oregon Life, and president of the First National Bank of Portland, gave a short address of welcome. J. C. Mechem, vice-president of the First Trust & Savings Bank, Chicago, spoke on the advisability and methods of creating trust funds through the payment of life insurance to trust companies. The concluding address was given by Dr. Huebner, on "New Uses of Business Life Insurance."

R. P. HARRISON IS REELECTED

Again Heads Richmond Association for Coming Year—Stand on Part-Timer Is Reaffirmed

RICHMOND, VA., June 16.—Ralph P. Harrison, general agent for the Union Central, was reelected president of the Richmond Association of Life Underwriters at its annual meeting. Mr. Harrison acquitted himself so well in the office the past year that he was named without opposition to succeed himself. Heretofore it has been the practice for a president to serve only one year. T. Garnett Tabb, Travelers, and James K. Dunlop, Aetna Life, were also reelected first and second vice-presidents respectively.

Horace F. Sharp, Atlantic Life, succeeds William Thornton as secretary. C. P. Moffatt, Penn Mutual, is the new treasurer, succeeding Rieman McNamara. These officers with the following comprise the new executive committee: E. M. Crutchfield, Equitable of New York; G. W. Diggs, Penn Mutual; Arthur Levy, Atlantic Life; T. Pryor Campbell, National of Vermont; N. D. Sills, Sun Life of Canada.

Adopting a resolution offered by G. W. Diggs, the association decided to stand firm on its opposition to part-timers. The resolution recited that the activities of such agents tend to disturb the morale not only of bona fide life representatives but of those engaged in other businesses and professions as well. It was decided that where general agents and managers have part-timers in their employ every effort should be made through moral suasion and otherwise to induce them to dispense with their services.

* * *

Indianapolis—William H. Beers, state agent of the Mutual Benefit at St. Louis,

will be the speaker at the regular monthly meeting of the Indianapolis association Friday. New officers will be elected.

* * *

Pueblo, Colo.—R. W. Fox was named president of the Pueblo association at the annual meeting. Other officers named were O. W. Fell, vice-president; S. F. Reno, national executive committeeman; Q. E. Newborn, secretary and treasurer; H. B. Caldwell, C. E. Freed and William E. Burney, executive board members.

* * *

Memphis—The Memphis association will hold its annual election June 24. A number of men have been "prominently mentioned" for the presidency, but no definite "booms" have come to light. At the present time Harry G. Allen seems to be favored for another term as president, but he has not indicated his own wishes in the matter.

The election will take place at an informal dinner, which will be attended by more than 100 insurance men and their ladies. Wightman Hughes, former chancellor and now trust officer of the Union & Planters Bank & Trust Company, will deliver the principal address.

* * *

San Francisco—Dr. S. S. Huebner of the University of Pennsylvania will be the principal speaker before a joint meeting of the Bay District associations in San Francisco June 17. The gathering will also be the occasion of the annual meeting of the San Francisco association when election of officers will take place. The following will be presented as candidates by the nominating committee: President, Arthur S. Holman, Travelers; first vice-president, Clarke J. Moore, Western States; second vice-president, Clarence W. Peterson, Phoenix Mutual; secretary, Alfred Matthews, Jr., Provident Mutual; treasurer, Emil Newman, Equitable of New York.

* * *

Duluth, Minn.—J. J. Foote was elected president of the Duluth association at the annual meeting, succeeding Arthur C. Pearson, who had held the position for nearly two terms. Other officers elected include M. W. Bondy and Wallace Lorring, vice-presidents, and Thomas E. Roberts, secretary-treasurer. The new executive committee is composed of Arthur C. Pearson, C. L. Swanson and Philip Frost.

* * *

Rockford, Ill.—Louis M. Shannon and R. E. Turney have been elected members of the board of directors of the Rockford association. The new board will meet soon to organize. The association finished the year with a membership of 60 and plans for the annual picnic June 20 were discussed. G. A. Brodine, B. F. McClelland and R. E. Turney were named delegates to the national convention in Memphis. Round-table talks criticized the newspaper insurance policies, the underwriters charging that the newspapers had outstepped their field in attempting to sell insurance, that the insurance was misrepresented and that the newspapers were not competent to advise or serve in the insurance field.

* * *

Sioux City, Ia.—Plans and program for the annual picnic of the Sioux City association, June 18, have been announced by Rex Truesell, president. More than 150 members and their families are expected to join in the frolic. Election of officers of the association will be one of the events of the outing.

* * *

Vermilion County, Ill.—Dr. S. S. Huebner of the Wharton School of Finance & Commerce, University of Pennsylvania, was a speaker recently at a joint meeting of the Vermilion County association and the Danville, Ill., Chamber of Commerce. About 350 attended the dinner and meeting following. Dr. Huebner spoke on "Our Community."

* * *

Los Angeles—Under the leadership of President Kellogg Van Winkle, the Los Angeles association held an all day sales congress Thursday. The program, which was arranged with the support and cooperation of the Life Managers' Club, featured Dr. S. S. Huebner of the Wharton school of commerce and finance, University of Pennsylvania, who delivered two addresses, one at each of the sessions. Other speakers on the program included Sam McCurdy, agency director of the New York Life; Charles K. Brust and C. H. Von Breton, general agents, Guardian Life; E. P. White, group sales supervisor, Equitable Life of New York; and George W. Ayars, California supervisor Phoenix Mutual Life and second vice-president of the National associa-

tion. The meeting was largely attended by local life men and also by underwriters from all parts of southern California.

* * *

Saginaw, Mich.—The Saginaw association, in annual meeting last week, elected the following officers: Fred M. Bullock, president, succeeding Glen M. Reem; Mr. Reem and Frank B. Burdick, vice-presidents; Harry Fisher, secretary-treasurer. G. M. Reem, Anthony F. Brogger and W. L. Burchill were chosen for the executive committee.

* * *

Lansing, Mich.—Glenn S. Kies, manager of the Peoria Life, was elected president of the Lansing association at the annual meeting last week. E. A. Johnson of the Equitable was named vice-president; H. L. Skidmore, New York Life, secretary, and Asa P. Gray, Mutual Benefit Life, treasurer. Executive committee members chosen were J. P. Leatherman, Continental Assurance, and E. P. Magee, retiring president.

A report of the year's work by Mr. Magee also marked the meeting, along with brief addresses by J. D. Allen, state supervisor of the National Life U. S. A., and Hugh E. Van de Walker, state manager of the Peoria Life.

* * *

Baltimore—Fred L. Mason, Jr., was elected president of the Baltimore association at its annual election last week. He succeeds Marion B. Freeman, who was chosen as a member of the board of directors for the ensuing year.

A. W. Peake is the new vice-president and George S. Robertson secretary-treasurer. Besides Mr. Freeman, the new directors are Friend L. Wells, George A. Myer, Felix Rothschild, Henry H. McBratney and Isaac S. George. Mr. Wells was made chairman of the executive committee.

An amendment to the constitution was adopted, changing the annual meeting from June to September. The officers elected will remain in office, therefore, until September, 1928.

* * *

Utah—R. W. Anderson, assistant to Manager James H. Harrop of the Equitable Life, was elected president of the Utah association at the annual meeting in Salt Lake City. He succeeds Walter S. Payne, assistant manager of the ordinary branch of the Prudential. Other officers elected at the meeting were: M. H. McIntosh, Bankers Life, first vice-president; Fred French, Northwestern Mutual, second vice-president; George P. Kughler, New York Life, secretary-treasurer. John D. Spencer, New York Life; Winslow Farr Smith, the Equitable Life; Rulon Owen, Penn Mutual; Jay Johnson, New York Life; James H. Harrop, Equitable Life, and W. D. Brown, Prudential, are the new members of the executive committee.

* * *

NEWS OF FRATERNALS

Texas Fraternal Bill Dies

The bill relating to certificates or policies issued by fraternals introduced in the special session of the Texas legislature did not get very far. It received a favorable committee report and that was all. It died on the senate calendar when the special session adjourned sine die June 7.

Praetorians Buy Building

The Modern Order of Praetorians has just purchased a three-story building adjoining its present structure in Dallas, Tex. The Praetorians paid for it a new record figure of \$6,000 per front foot, plus the price of the structure now on the ground, which building will be used in connection with the Praetorian office building.

Held Unusual Convention

This year's national convention of the Woodmen Circle is unusual. The convention opened in Omaha, Neb., last week with 250 delegates present from all parts of the country, but the final sessions will be held in Los Angeles. The delegates took a special train from Omaha to Los Angeles, stopping a day each at Colorado Springs and Salt Lake City. The headquarters' offices in Omaha have been closed for two weeks in order that the 102 employees may be permitted to attend the Los Angeles sessions if they so desire.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

NEW CONTRACT IS ANNOUNCED

Bankers Life of Iowa Issues Special Ordinary Life Policy with \$25,000 as Minimum on Any One Risk

The Bankers Life of Iowa announces issuance of a special ordinary life policy on the participating basis with \$25,000 set as the minimum on any one life. Hereafter the company will write no ordinary life policy smaller than \$25,000. Policies in amounts smaller than this will be written on some other plan. The one that is most nearly like the ordinary life policy is the endowment at age 85.

The new policy was designed to provide ordinary life insurance at the lowest possible cost. Comparison of the net premiums over a 20-year period shows a very low level. For issue age of 35, on the basis of current dividends, the average net premium over the 20-year period is \$17.94 per thousand of insurance. For age 45, it is \$26.36. The usual ordinary life conditions will be paid on the new contract.

The new policy is in keeping with the current movement toward larger average policies. The companies in this movement are endeavoring to reduce the net cost of insurance by cutting down the acquisition cost per \$1,000.

The Bankers Life, in announcing the new policy, also said that the new disability clause announced several weeks ago may be substituted for the old clause if policy is issued within the last three years. Medical examination may not be called for, the only requirement being that the policyholder shall pay the present disability rates as on attained age for the new clause.

Ohio State Life

The Ohio State Life will issue, effective as of June 15, 1927, policies on juvenile lives in accordance with the following conditions and limitations. Only those risks that are first class in every respect will be considered.

Child's endowment forms, ages 2 to 5, nonparticipating, on 10-, 15- and 20-year endowment plans, full benefit on and after age 6. The minimum is \$500; maximum, \$1,000.

Regular policy forms, ages 6 to 14 years, on 10-, 15-, 20-, 25- and 30-year endowment plans, full benefit from date of issue. The minimum is \$500; maximum, \$2,000.

Participating and nonparticipating plans as follows, excepting term, automatically convertible term, monthly income, educational endowment, life income endowment, joint life and super-standard, also are announced for children age 10 to 14. The minimum is \$500; maximum, \$3,000. Full benefits are paid from date of issue.

June Is Dougherty Month

Lee J. Dougherty, vice-president and general manager of the Guaranty Life of Davenport, Ia., is being honored this month by the agents of the company, with June designated as Dougherty Month and the Month of Roses. An application for \$1,000 insurance sent into the office is a rose for Mr. Dougherty. Prizes are being awarded agents who set high records. It is expected that June will be the largest month in the history of the company's business.

Adopts Payroll Deduction Plan

The Southern New England Telephone Company is announcing the establishment of an employee's life insurance plan, on a payroll deduction basis, in cooperation with the Phoenix Mutual Life. Approximately 5,000 employees are eligible for insurance under the plan.

ANNOUNCE ANNUITY POLICIES

State Mutual Life Completes Work on 11 New Income Contracts—Some Interesting Features Seen

The State Mutual Life, which until the present has confined its annuity business to single premium life annuities, is now prepared to write annuities on 11 plans. Briefly the 11 contracts are as follows:

1—Single premium life annuity, non-participating, final payment made before death of annuitant, contract paid for in a lump sum. The company agrees to make stipulated payments annually, semi-annually, quarterly or monthly until the annuitant dies. Payments begin at the end of the period selected.

2—Single premium life annuity, non-participating, final payment pro rata to date of death. This annuity is the same as No. 1 except that if, for example, an annuitant receiving his annuity on an annual basis dies six months after receiving a payment, there would be a payment made on account of the six months which had elapsed since the last payment.

3—Single premium deferred annuity, non-participating, final payment, if any, made before death of annuitant, contract paid for in a lump sum. The company agrees to make stipulated payments annually, semi-annually, quarterly or monthly beginning in 10, 15 years, etc., or when the annuitant is age 45, 50, 55, 60, 65, 70 and 75, as selected.

4—Single premium joint and survivorship annuity, non-participating, final payment made before death of survivor, contract paid for in a lump sum. The company agrees to make payments annually, semi-annually, quarterly or monthly to both annuitants, jointly, un-

til one dies, and then the survivor until he or she dies.

5—Joint and survivorship annuity, non-participating, final payment pro rata to death of survivor. This contract is the same as No. 4 except that the final payment will be made pro rata to the death of the survivor as outlined under No. 2.

6—Single premium life annuity with cash refund, non-participating, total sum paid in no case less than purchase price. This contract is, except for the refund feature, the same as No. 1.

7—Single premium deferred annuity with cash refund, non-participating, total sum paid in no case less than purchase price. This contract is the same as No. 3 except that if the annuitant dies before the date set by the contract when the annuity payments are to begin, the purchase price of the annuity will be paid to his or her estate.

8—Deferred annuity by annual premium, non-participating, final payment, if any, made before death of annuitant. This contract is in principle the same as No. 3, excepting that the annuitant instead of paying the purchase price in one sum pays it in annual, semi-annual, or quarterly installments over a period of years prior to the date when the company agrees to begin payment.

9—Deferred annuity by annual premiums with cash refund, non-participating, total paid in no case less than premiums paid without interest. The contract is in its general terms the same as No. 8, except that it provides for payment to the beneficiary selected by the insured of any excess of the sum of premiums paid over the sum of the annuity payments made by the company.

10—Retirement income by annual premiums, participating to date of retirement.

11—Cash refund requirement income by annual premiums, participating to date of retirement.

A total and permanent disability clause may be added to contracts 8, 9, 10 and 11. Upon proof of total and permanent disability before age 60, all premiums will be waived and the contract will be paid annually, semi-annually, quarterly or monthly, according to the plan provided in the contract.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Home Office Announces Promotions and Other Changes in Field Representation at Various Points

Expansion of business in the Blairsville, Pa., office of the Johnstown district has brought about the creation by the Prudential of a new assistant to be located at Indiana, Pa. Martin J. Regan, assistant superintendent at the former office, has been transferred to Indiana, and Walter J. Miller has been promoted from an agency to succeed Assistant Superintendent Regan.

Forrest D. Nall, agent at Butler, Pa., has been appointed to succeed his former assistant superintendent, William J. Rogers, now superintendent at Pittsburgh No. 2.

Agents J. C. Daerr, of Gary, Ind., and J. O. Shaw, of Pontiac, Mich., have been made assistant superintendents to fill vacancies in their respective districts.

Agent Fred Goodman of the Escanaba, Mich., district has been promoted to assistant superintendent at Menominee, Mich., a detached office of Escanaba.

Agent Albert G. Archer of the Waterloo, Ia., district has been promoted to an assistant in the same district.

William P. Reilly, special assistant superintendent of the Wilkes-Barre, Pa., No. 1 district, recently completed 30 years of service with the company.

George C. Angerman, superintendent of the Chicago No. 1 district, is just completing 25 years of continuous service.

Assistant Superintendent C. Hunn of the Philadelphia No. 1 district has completed 30 years of continuous service.

Agent W. C. Lovell of Philadelphia

No. 7 has completed 25 years of continuous service.

Charles E. Glover, assistant superintendent of the Syracuse No. 1 district, has been appointed an inspector covering the territory of Division "H."

Agent F. W. Parsons of the Olean district has been promoted to assistant superintendent at Salamanca, N. Y., detached office of the Olean district.

SAMUEL SMITH IS HONORED

Superintendent of Agencies, Western & Southern Life, Celebrating Twentieth Year With Company

Superintendent of Agencies Samuel H. Smith's 20th anniversary with the Western & Southern Life is being celebrated throughout Division A, the territory under his supervision. A record-breaking industrial effort was made last month in his honor, and a parchment testimonial commemorating this event was presented to him. In it were inscribed the names of all the superintendents of his division and the 27 leading assistant superintendents and agents in the order of their results for the week. A roll of honor of the leading assistant superintendents and agents in this great event was also presented to Mr. Smith. President W. J. Williams presented him with a gold 20-year service button and framed certificate.

Mr. Smith entered the company's service as an agent at Cincinnati in 1907, and was later transferred to Covington, Ky. On Dec. 2, 1907, he was promoted to assistant superintendent at Braddock, Pa., where he remained until 1909, when

he was transferred to Elmwood, Ohio, as detached assistant superintendent.

Mr. Smith was made superintendent of the Braddock District on Feb. 28, 1910, and the following year consolidated the Braddock and Pittsburgh districts. In 1917 he was placed in charge of the Clin-



SAMUEL H. SMITH

cinnati west district, and on May 9, 1921, was sent to the home office as superintendent of agencies of Division A, which he has always kept among the company's leaders.

W. H. KINGSLEY MAKES ADDRESS ON SERVICE

(CONTINUED FROM PAGE 3)

meet Federal estate and inheritance taxes and administration costs, together with whatever sum is needed to enable the executor to carry out the provisions of the will and so to handle the estate that distribution may be made without loss. And life insurance is the most effective method of providing philanthropic endowments, because its payments are direct to the beneficiaries, are immediate, and are in full and without estate or other costs.

Only an Outline Given

"This is a bare outline of the life insurance service of today, contrasted with that lump sum payment of 80 years ago."

J. H. Jefferies, vice-president of the company and for over 40 years active in its affairs, gave a historical outline of the organization's work. J. A. O. Preus gave some interesting sidelights on his choice of company, his interest in the Penn Mutual being one of long standing.

On the last evening a banquet was held at which every member of the Penn Mutual official family, and those wives and ladies of the home office who could be there, were present. William A. Law acted as general toastmaster.

MODERN WOODMEN SAID TO BE IN BAD SHAPE

(CONTINUED FROM PAGE 8)

cate the rapidly increasing liabilities of the company due to the growing number of old members. In 1926 the society wrote 101,608 new certificates for \$147,024,500. Increases amounted to \$21,331,000. The members who lapsed in 1926 numbered 79,722, terminating insurance amounting to \$106,781,000. It is probable that the majority of these lapsations occurred at younger ages, as the old members who had paid their assessments for years were more likely to keep their insurance in force. This situation also leads to a rapid increase in liability without a corresponding increase in assets.

Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.
Newark, N. J.**

Organized 1845

Policy No. 1, May 25, 1847

Issued to John W. Hornor, the Founder of the Company, eighty years ago. And throughout these eight decades the PENN MUTUAL has kept close to the front rank in size, and in all that is best in life insurance, in some things a pioneer, and in others a close observer and an early adopter.

A notable addition to the executive staff of our Agency Department signalizes this eightieth anniversary year, and is a happy augury for continued progress in life underwriting that is sound, visioned, and profitable in improved service of our Agents and of the public.

We have room for men and women who are workers, are ambitious, and have high ideals.

**The Penn Mutual Life Insurance Company
Philadelphia, Pa.**

Founded 1847

if

You are a producer
You want a REAL job
You believe in yourself
A friendly interest is needed
Close co-operation is necessary
Territory does make a difference

Write or wire: S. M. CROSS, President

**COLUMBIA LIFE
INSURANCE COMPANY**
Cincinnati, Ohio

The Life Insurance Company of Virginia

Incorporated 1871

Admitted Assets, Over Fifty-One Million Dollars
Insurance in Force, Over Three Hundred Million Dollars
Payments to Policyholders in 1926, Over Three and One-Half Million Dollars
Total Payments to Policyholders Since Organization, Over Forty-Three Million Dollars

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Chairman of the Board

BRADFORD H. WALKER
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The Open Door to Reinsurance Service



The Reinsurance Life

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Do you care for QUALITY?
Age, Sound Experience, Low Cost, a Splendid Record for over 67 years?

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AGENTS WANTED for Florida. Issues every desirable form of policy. Automatic reinsurance provides for very large lines. Prompt efficient service.

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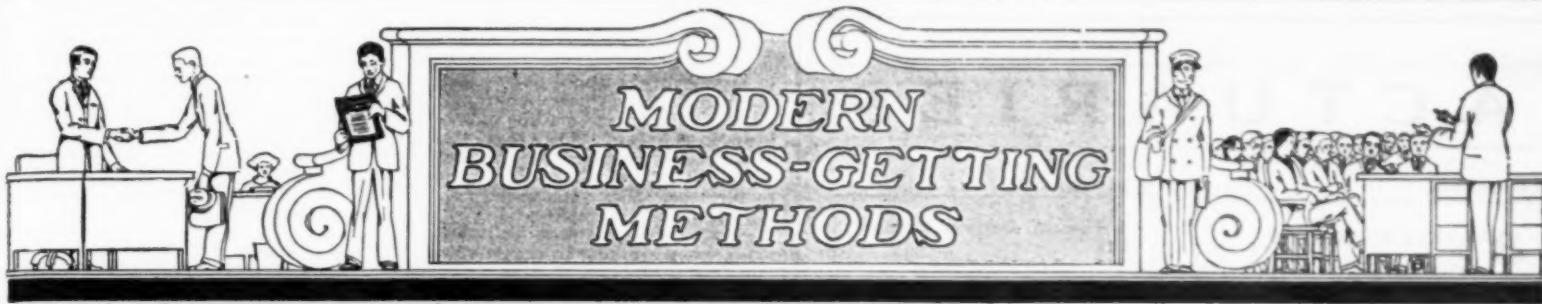
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A. M. Hopkins, Mgr. of Agencies
**PHILADELPHIA LIFE
INSURANCE COMPANY**
111 North Broad Street
PHILADELPHIA, PA.

OPPORTUNITIES ARE ON THE LAST PAGE



Success in Life Underwriting Means the Application of Fourteen Hours Each Day to This Profession Alone

BY J. B. DURYEA

San Francisco General Agent of Penn Mutual

WHAT to Say" was most interestingly told last week by J. B. Duryea, general agent of the Penn Mutual in San Francisco to more than 350 members of the Cleveland Life Underwriters Association. Mr. Duryea's fame as an author of several popular books on the sale of life insurance was undoubtedly the drawing card, but his address convinced his hearers that he is entitled to high standing as a speaker and salesman as well.

Must Devote Time to Study of Profession

"Fourteen hours each day spent in diligent study and prosecution of your profession are absolutely necessary to become a great success," he said. "And in doing this you are following the identical program that is pursued by those in any other profession or business who have achieved noteworthy goals." Directing his remarks to the average producer and to the newer men in the business, Mr. Duryea continued: "You can make a living possibly in six or eight hours per day, but those are the hours of the man working on a salary, and they are not enough to reach a position of outstanding success."

Develop Ability to Control Other People

"To be successful you must be able to control other people," said Mr. Duryea, "and to do this you must be qualified to hold their attention. You must be able to understandly discuss their own problems. In no other way can you fit yourself to do this except through continuous effort and study. Successful underwriters personalize their presentations. Your remarks must have a direct bearing on your prospect's own life, or they will be ineffective."

Start Interview With Easily Visualized Illustration

Mr. Duryea stated that he disliked the term "approach" and while knowing of no other single word to take its place, suggested the phrase, "crossing the dead line of interest." "You do that," he continued, "in the very first words you say to a prospect. It is indeed of paramount importance that you start your interview with some easily visualized concrete illustration. Don't start an interview with a question which requires your prospect to think hard in order to give you an intelligent answer. To do so creates antagonism. And if you start an interview with some observation of your own, this, too, is apt to fall short of creating interest."

Concrete Examples Are More Vivid

Mr. Duryea illustrated this point by first citing an abstract comparison between money placed with a savings bank at interest and money spent for life insurance. "How much more effective it would be," he said, "if you said, 'Mr. Jones, if you will go down to the Cleveland Savings Bank and deposit \$800, they will pay Mrs. Jones an income of

\$2 per month as long as you live and she may also have the principal when you die. Now if you will deposit this same \$800 with my trust company under the plan I recommend and your span of life was terminated during the year, my company would pay Mrs. Jones \$100 per month as long as she lives, and she could in addition pass \$20,000 on to her estate when she dies.' such a statement cannot help creating an instant appeal.

Man Buys Because of Some Emotion Aroused

"Remember that a man buys because of some emotion that you have excited within him. Cold reason doesn't force people to buy life insurance. Not being able to cross the dead line of interest is the cause of 80 percent of interviews being unsuccessful." He explained that this same principle is as effective in writing books, writing advertisements and letters of a sales nature, and in most activities where action by a second party is desired, as it is in selling life insurance. He read the first sentences from several popular books, which illustrated the immediate interest they created, and spurred one to read on.

Mild Conflict Often Secures Favorable Action

"Sometimes it is well to interject a mild conflict into your interview," he said. He told of a recent personal experience where his challenge to his client about being able to pass the medical examination was a highly important factor in the sale, basing his arguments on the fact that his prospect couldn't decide anything until a proposition had been made to him, and the company couldn't make a definite proposition until he had qualified himself physically. He continued: "Make your prospect realize in what a serious predicament his family would find itself if his producing power were to be cut off. Picture to him the direness of his family's situation in such a contingency. Appeal to his emotions. That alone is what causes most men to buy life insurance."

Learn to Stop at Proper Time

"A most important thing to remember is to close when the prospect's emotions have been raised to a high pitch. Stop right there. Every word you say from then on decreases your chances of a sale. Leave the discussion of details to some future date." Another important consideration pointed out by Mr. Duryea is that of using picture words that suggest ideas. "Never say 'premiums,' say 'deposits.' Speak of a man's 'home' not his 'house.' Talk to a man about superiority and comfort in his old age through an adequate life insurance program rather than 'old age income policies.' Picture words sell contracts, remember that." Mr. Duryea estimated that the average agent would increase his sales 25 to 35 percent through a proper vocabulary of picture words.

In closing, Mr. Duryea stated that to control a prospect, the agent must think

of the prospect's needs at all times. "You must feel that you can help him. You should look directly at him, for if you don't he will feel that you are talk-



J. B. DURYEA
General Agent Penn Mutual in San Francisco

ing in the abstract and that your interest is largely your own self interest. Use a voice that may be endured and be distinctly understood. And, for goodness sake, learn when to stop talking."

Columbus General Agent Explains How to Obtain 100 Per Cent Renewals

MEGLDRUM GRAY, general agent of the Northwestern National Life at Columbus, tells how he renewed 100 percent of his 1923 business in 1926. When Mr. Gray selects his prospects he does it carefully. He tries to be sure that they will be able to pay the premium. He selects the men and women who are really in need of protection. In making a careful study of each individual case, Mr. Gray tries his best to place the kind of policy that will best fit the individual needs. He does not try to over-insure anybody. He does not hesitate to tell a man or woman that in his opinion he or she does not need insurance whenever he finds a case of that kind. Mr. Gray went on to say that he always secures a cash settlement whenever possible with the application. Keeping in touch with all policyholders by occasional calls and having contacts with them from time to time outside of office or business hours is a good way for keeping business on the books. The impression should be given the policyholder that the agent's interest did not cease when the policy was delivered and the payment received. When the time for paying premiums comes near the agent should keep in touch with the doubtful policyholders which may need attention. Mr. Gray said that in one case he sent a personal check for the premium. He said the policyholder he did this for was very wealthy and absolutely certain of paying him, but this policyholder never paid any attention to bills and never paid anything on time.

Of course it is aggravating but it is

Loss on "Sure Fire"

Stock Proposition Is Basis for \$4,000 Sale

O. H. SCHUSSLER, agent for the Vermillion agency for Mutual Life of New York, working out of Fond du Lac, Wis., came to bat recently with a story of how he secured an application for a \$4,000 policy from a friend of his who had been stuck on a stock proposition.

"I have a friend at Fond du Lac, who conducts a sporting goods shop and is himself a good hunter and fisherman," he said. "I have hunted and fished with him regularly for the past 15 years. He is in fact, one of my most intimate friends. I have never tried to sell him insurance because I knew that he had \$6,000, and he is 48 years old. A short time ago he told me this story: He has an account at one of the banks here and one day the president, a very fine man, called him into his office and told him of a wonderful opportunity to get in on a real sure-fire stock proposition. The picture was so good that my friend bit off a \$3,500 block of the stock."

Neglected to Provide Funds

"About a year later the banker was back again. The factory was going fine but they had neglected to provide a fund for sales promotion, etc. To provide this money, they were going to issue gold bonds, backed by a first mortgage on the buildings and machinery. His allotment was \$900, which he paid. Another year rolls by and the sheriff is now on the job. The sale brought enough to pay off 35 percent of the bondholders, leaving my friend about \$4,100 in the soup. After he got all this off his chest, I said in a half joking sort of way:

"Augie, the way for you to do is to square yourself with the wife and children by putting that \$4,000 back into your estate."

"How?" he said.

"Easy. Get a \$4,000 policy."

"You should have seen the look on his face and almost breathlessly, he asked me. 'Do you think I can pass?'

"We had him examined and his policy was back here in just six days. It sure was a pleasure to deliver that one."

worth while to get this service. A profitable business can be built by giving the policyholder the impression that the agent is in business even more for the future than for the present, that his application is to be only a stepping stone to a much larger volume in the future that the agent be considered the client's insurance advisor.

Lincoln National Campaign

The Lincoln National Life has designated June as policyholders' service month. The agents will call on their old policyholders for the purpose of rendering any service they may need in connection with their present insurance. A service blank containing vitally important questions regarding his insurance will be placed before each policyholder, to be filled by him and forwarded to the home office. Under a special ruling, policyholders who have been granted standard insurance with the Lincoln National since Jan. 1, 1926, may be written in June without a new medical examination.

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EUBANK TELLS VALUE OF TRUST AGREEMENT

(CONTINUED FROM PAGE 3)

life companies can offer as against the same types of benefits offered by the trust companies. What unnecessary and at the same time misguided efforts are these! They never produce business for the agent. Then why indulge in a profitless comparison of the relative merits of the two institutions?

"Furthermore, an agent who makes an unfavorable comparison of a trust company with his life insurance company is, in many instances, unconsciously placing his own company in a ridiculous position, because today many of our leading life insurance companies designate local trust institutions as their accredited fiscal agents with particular reference to the handling of insurance funds for investment in mortgages in their territory. If an agent states a trust company is not reliable, is he not placing his own company in an embarrassing position if it is developed that the trust company is acting as fiscal agent for his own company?

Need to Conserve Policy Proceeds

"There are more than \$80,000,000,000 of life insurance in force today. Of this vast amount, probably less than 10 percent is covered by agreements providing for the distribution of the principal through instalment payments, such as monthly incomes, so called trust settlements, and the like. Notwithstanding the fact wide-awake insurance company officials and agents, as well as most trust companies throughout the United States unreservedly advise the necessity for the conservation of proceeds of life insurance policies, over 90 percent of the total insurance now in force will be paid out in lump settlements unless something is done to bring about a different attitude on the part of the insuring public in regard to this conservation idea.

Keep to Own Fields

"The desired results can be brought about only through intelligent efforts on the part of the insurance agents and trust company officials working independently of each other. This does not, however, mean these two agencies are to cooperate less in their joint efforts than has heretofore been the case. They should do this to an even greater extent, but they should develop more independ-

ent plans for carrying on this work in their respective fields than heretofore. Since the majority of the \$80,000,000,000 of insurance was placed on the books of the life companies mainly through the efforts of life agents, and the bulk of the \$70,000,000,000 of trust company resources was created through independent work of the trust officers, it is apparent that in their respective fields both the life agents and the trust officials have done very effective work, although in many cases, working in closest cooperation, representatives of these two institutions have not been so effective in attaining desired results as their proven ability in their own fields would indicate they should be.

Need Education on Both Sides

"Let the trust companies educate men within their own organization in the important essentials of life insurance and its importance to the economic development of our nation. Notwithstanding their own ideas in this connection, at present our bankers and trust officers as a general rule, have only a superficial knowledge of life insurance. By the same process of reasoning, the life agents should be trained in the fundamentals of trust service, and only, after such actual training, should they attempt to sell their insurance clients the idea of creating trusts with trust companies.

"The life agent is a specialist in creating future wealth through his ability to convince people they should contract to pay insurance premiums for many years to come. The banker is a specialist in conserving wealth and giving sound advice in regard to creating additional wealth out of money now in hand. Both the banker, which term includes the trust officer, and the life insurance agent can be of value in cooperating with one another, but they can be most effective in working in their independent fields, the agent selling the idea of creating and the banker and trust officer the idea of conserving."

EXPANSION PROGRAM HINTED AT MEETING

(CONTINUED FROM PAGE 5)

to be construed as a 1-hour day for the life underwriter.

"If the underwriter spends only an hour a day in the actual presence of prospects, we can conclude logically that the rest of his 8-hour day is misspent in trivial employment. So that if the underwriter would extend the time spent in the presence of prospects to two hours a day, we could double the production of life insurance, rendering a great contribution to the welfare of the country by pouring into the coffers of this and the next generation the proceeds of policies that are the stabilizers of homes, the foundation of the nation."

In his preliminary remarks, Mr. Hart pointed out that time alone is the major asset of the underwriter, although knowledge of the insurance business comes very close to being a major asset. He compared the use of time by the agent to the use of capital by a banker, machinery by a manufacturer and stock of goods by a merchant.

Lazy Man Seldom Met

"There is no such thing as a lazy man in this speedy generation," he continued. "So many things happen, so quick are events, that it is harder for a man to be lazy than industrious. But I insist that the most insidious fault of the underwriter is that he improperly utilizes his time. And as time is his major asset, the non-use or improper use of this asset is fatal to his business. In the vacation periods, or during a long leave of absence, there starts in the life underwriter's business an immediate and systematic liquidation of assets, as exemplified by the payment of renewal commissions, without the building of future renewals."

The ladies at the convention were entertained at the Philadelphia Country

Club, and by sight-seeing trips throughout the historic parts of Philadelphia.

Besides Mr. Hart, Senator George Wharton Pepper, general counsel for the company; J. Edward Durham, president of the Penn Mutual Agents Association, which is holding its annual meeting in conjunction with the convention, and Walter C. Hill, vice-president of the Retail Credit Company, addressed the convention.

Walter Ferrell Resigns

Walter Ferrell, for the past three years doing special agency work for the Central Life of Iowa, has resigned to become secretary and manager of the Iowa Automobile Merchants Association, with headquarters in Des Moines. Mr. Ferrell began with the Central Life 18 years ago. He was a general agent for nine years, with headquarters in Webster City, Ia.

Drive Is Gratifying

Southland Life agents responded in a gratifying manner to the request for applications in honor of the birthday of Clarence E. Linz, first vice-president and treasurer, piling up in three weeks time a total of 318½ applications from 127 agents, for a total volume of \$1,783,500.

OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men. Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue. "Opportunities" advertisements are \$5.00 an inch for one insertion.

The National Underwriter
Chicago

DIRECTOR OF AGENCIES

WE KNOW an experienced agency director and home office executive who will consider a desirable home office or supervisory connection after July 1. No preference as to location. Further details will be furnished on request. Address B-15, Care The National Underwriter.

YOUR OPPORTUNITY

A rapidly growing company, on a rock bottom foundation, is offering for a short period, an unusual opportunity to keen men of organizing and selling ability. Our State Agent contract and General Agency contracts give you the opportunity you have been looking for. This company has openings in Missouri, Iowa, Illinois and Minnesota. Assurance of integrity and recommendations required. Give full history of past and present avocations in first letter. If possible, forward recent photograph. All correspondence will be held in strict confidence. All contracts will be personally supervised by President. Address Lock Box 320, Lincoln, Nebraska.

1926
**ANOTHER ONWARD
MARCH YEAR**

Total of new Life Insurance issued,
increased and restored (paid-for)
for 1926:

\$158,331,102

Last year was the eighth consecutive
year in which this Company has
shown a gain in new paid-for
business over the preceding year.

*Total of life insurance in force on
December 31, 1926, was:
\$909,479,363*

BANKERS LIFE COMPANY

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa

AGENTS
Direct leads—lives and
most helpful general
agency in Chicago—is
how one of our agents
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Good Men are
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A TOWER OF STRENGTH

**Insurance in Force
\$1,250,000,000**

ASSETS	\$345,000,000
SURPLUS AND CONTINGENCY	
FUNDS	45,000,000
TOTAL LIABILITIES	300,000,000
(Including Paid-up Capital)	

Interest on Policy proceeds, profits, etc.,
left with the Company
5½%

*Total investments in United States securities
exceed \$125,000,000*

"Prosperous and Progressive"

**SUN LIFE
ASSURANCE COMPANY
of CANADA**

GROWTH

*A matter of natural development.
Our Growth has been persistent.
Our root extends down—not out.*

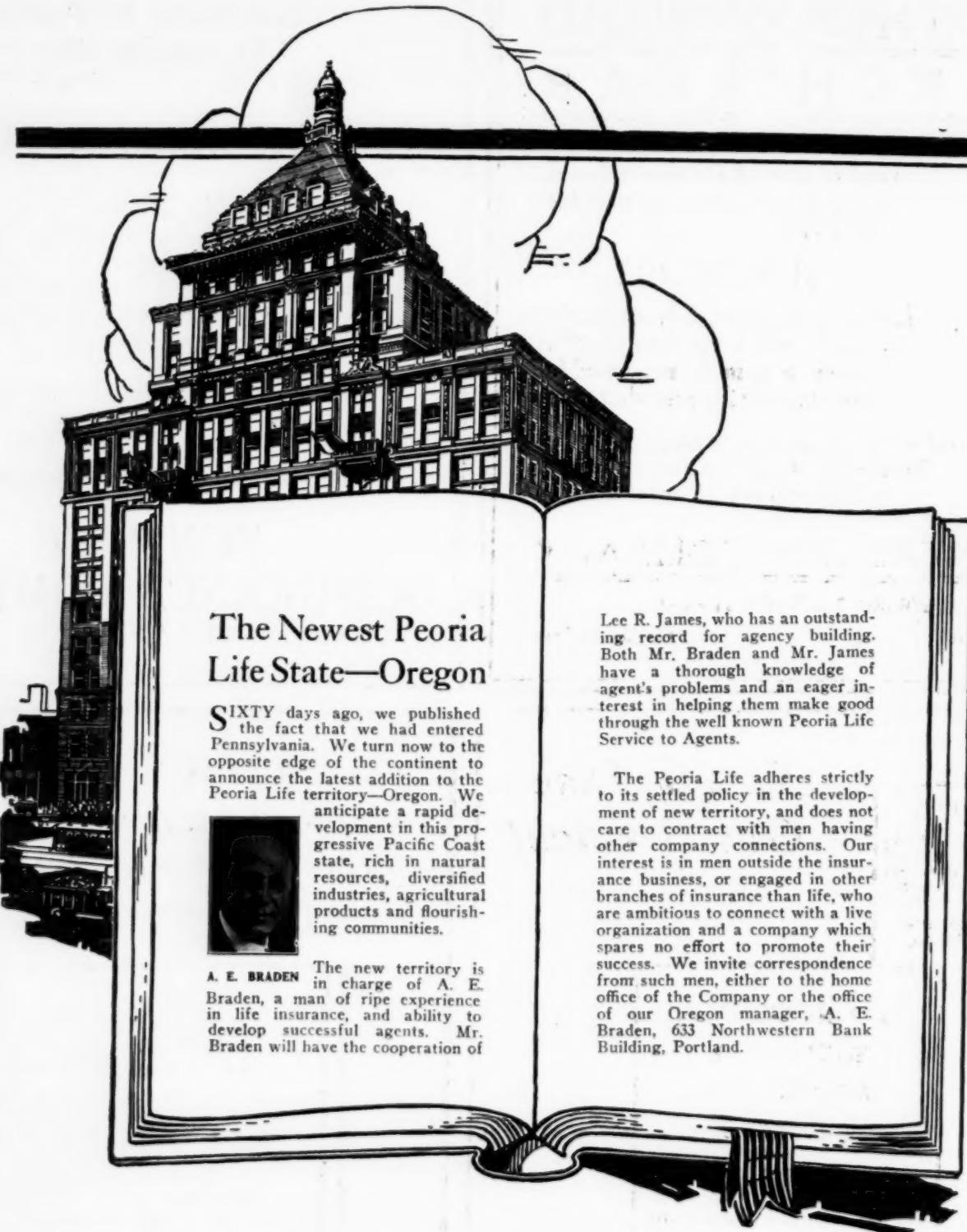
When certain laudable results are
obtained in any line of business, there
must be a reason for them.

You ask what is the reason for our
success? It is the result of persistent
effort—PLUS. If you, Mr. Agent,
are interested enough to wish to know
what the word "PLUS" implies in
this connection, write me and I'll tell
you.

A. E. JOHNSON, AGENCY MANAGER

**CHICAGO NATIONAL
LIFE INSURANCE CO.**

202 South State Street
Chicago, Ill.



The Newest Peoria Life State—Oregon

SIXTY days ago, we published the fact that we had entered Pennsylvania. We turn now to the opposite edge of the continent to announce the latest addition to the Peoria Life territory—Oregon. We anticipate a rapid development in this progressive Pacific Coast state, rich in natural resources, diversified industries, agricultural products and flourishing communities.



A. E. BRADEN The new territory is in charge of A. E. Braden, a man of ripe experience in life insurance, and ability to develop successful agents. Mr. Braden will have the cooperation of

Lee R. James, who has an outstanding record for agency building. Both Mr. Braden and Mr. James have a thorough knowledge of agent's problems and an eager interest in helping them make good through the well known Peoria Life Service to Agents.

The Peoria Life adheres strictly to its settled policy in the development of new territory, and does not care to contract with men having other company connections. Our interest is in men outside the insurance business, or engaged in other branches of insurance than life, who are ambitious to connect with a live organization and a company which spares no effort to promote their success. We invite correspondence from such men, either to the home office of the Company or the office of our Oregon manager, A. E. Braden, 633 Northwestern Bank Building, Portland.

Peoria Life Insurance Company

PEORIA, ILLINOIS